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**NATCHITOCHE HISTORIC DISTRICT  
DEVELOPMENT COMMISSION**

**STATE OF LOUISIANA**

**Basic Financial Statements  
and Independent Auditors' Reports**

**As of and for the Year Ended June 30, 2002  
With Supplemental Information**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 9/4/02

**NATCHITOCHEs HISTORIC DISTRICT  
DEVELOPMENT COMMISSION  
P. O. BOX 2359  
NATCHITOCHEs, LOUISIANA 71457  
(318) 357-4330**

**BOARD & COMMITTEE MEMBERS**

Roger Williams, Chair  
Dr. Don Hatley  
Saidee Newell  
David Stamey  
Bill Daniels  
Courtney Hornsby  
Mayor Wayne McCullen  
Will James  
Ed Lee  
Vincent Cofield  
Robert DeBlieux  
Sharon Gahgan  
Daniel Graves  
Tyler Murchison  
J. D. (Dud) Holland, III

**Betty Jones, Staff Recording Secretary**

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## **INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS**

**Board Members of  
Natchitoches Historic District Development Commission  
State of Louisiana  
Natchitoches, Louisiana**

We have audited the accompanying basic financial statements of the **Natchitoches Historic District Development Commission**, a component unit of the State of Louisiana, as of and for the year ended June 30, 2002, as listed in the Table of Contents. These basic financial statements are the responsibility of Natchitoches Historic District Development Commission's management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the *Louisiana Governmental Audit Guide*. Those standards and the guide require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the Natchitoches Historic District Development Commission, as of June 30, 2002, and the results of its operations for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

As described in Note 1 to the basic financial statements, the Natchitoches Historic District Development Commission adopted the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – For State and Local Governments*; Statement No. 37, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments: Omnibus*; and Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*, as of July 1, 2001. This results in a change in the format and content of the basic financial statements.

The accompanying required supplementary information, including Management's Discussion and Analysis and the Budget Comparison as listed in the Table of Contents are not a required part of the basic financial statements but is supplementary information required by the Government Accounting Standards Board. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements, and, in our opinion is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We have also issued our report dated August 13, 2002 on our consideration of the Natchitoches Historic District Development Commission's annual financial report to the Louisiana Division of Administration as of and for the year ended June 30, 2002, which is listed in the Table of contents as Other Supplementary Information.

In accordance with *Government Auditing Standards*, we have also issued our report dated August 13, 2002, on our consideration of the Natchitoches Historic District Development Commission's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, and contracts. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

*Leroy J. Chustz*  
Certified Public Accountant, APAC

*Beverly A. Ryall*  
Certified Public Accountant

August 13, 2002



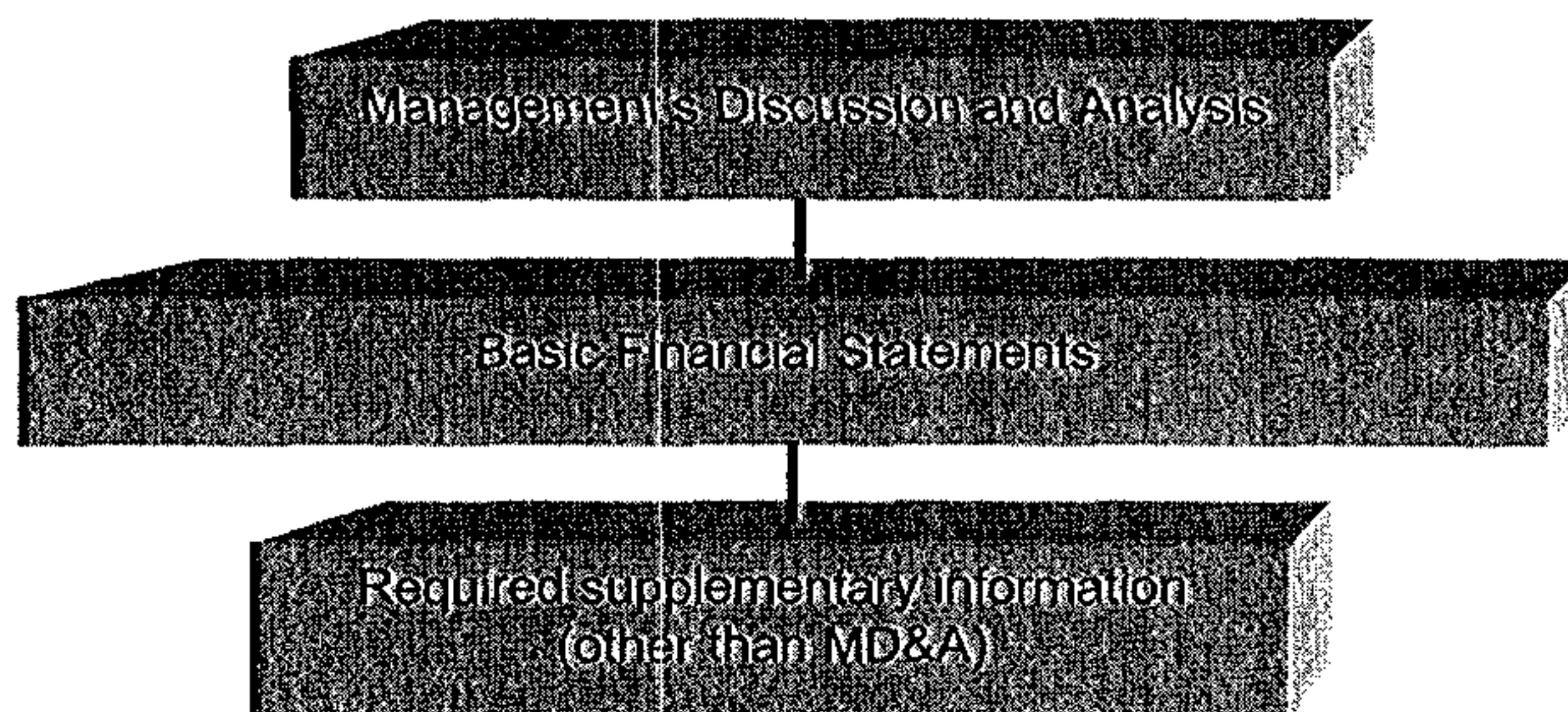
The Management's Discussion and Analysis of the Natchitoches Historic District Development Commission's (BTA) financial performance presents a narrative overview and analysis of Natchitoches Historic District Development Commission's (BTA) financial activities for the year ended June 30, 2002. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information. Please read this document in conjunction with the additional information contained in the transmittal letter presented on pages \_\_\_\_ - \_\_\_\_ and the Natchitoches Historic District Development Commission's (BTA) financial statements, which begin on page \_\_\_\_.

## FINANCIAL HIGHLIGHTS

- ★ The Natchitoches Historic District Development Commission's (BTA) assets exceeded its liabilities at the close of fiscal year 2002 by 238,570 which represents a 63% increase from last fiscal year. The net assets increased by \$92,012.
- ★ The Natchitoches Historic District Development Commission's (BTA) revenue increased \$219,530 and the net results from activities increased by \$99,859.
- ★
- ★
- ★
- ★

## OVERVIEW OF THE FINANCIAL STATEMENTS

The following graphic illustrates the minimum requirements for Special Purpose Governments Engaged in Business-Type Activities established by Governmental Accounting Standards Board Statement 34, Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments.



These financial statements consist of three sections - Management's Discussion and Analysis (this section), the basic financial statements (including the notes to the financial statements), and required supplementary information.



## Basic Financial Statements

The basic financial statements present information for the Natchitoches Historic District Development Commission (BTA) as a whole, in a format designed to make the statements easier for the reader to understand. The statements in this section include the Statement of Net Assets; the Statement of Revenues, Expenses, and Changes in Fund Net Assets; and the Statement of Cash Flows.

The Statement of Net Assets (pages \_\_ - \_\_) presents the current and long term portions of assets and liabilities separately. The difference between total assets and total liabilities is net assets and may provide a useful indicator of whether the financial position of the Natchitoches Historic District Development Commission (BTA) is improving or deteriorating.

The Statement of Revenues, Expenses, and Changes in Fund Net Assets (pages \_\_ - \_\_) presents information showing how Natchitoches Historic District Development Commission's (BTA) assets changed as a result of current year operations. Regardless of when cash is affected, all changes in net assets are reported when the underlying transactions occur. As a result, there are transactions included that will not affect cash until future fiscal periods.

The Cash Flow Statement (pages \_\_ - \_\_) presents information showing how Natchitoches Historic District Development Commission's (BTA) cash changed as a result of current year operations. The cash flow statement is prepared using the direct method and includes the reconciliation of operating income(loss) to net cash provided(used) by operating activities (indirect method) as required by GASB 34.

## FINANCIAL ANALYSIS OF THE ENTITY

Statement of Net Assets as of June 30, 2002 (in thousands)			
	Total		
	2002	2001	
Current and other assets	\$ 260,600	\$ 153,904	
Capital assets			
Total assets	260,600	153,904	
Other liabilities	22,030	7,346	
Long-term debt outstanding			
Total liabilities	22,030	7,346	
Net assets:			
Invested in capital assets, net of debt			
Restricted			
Unrestricted	238,570	146,558	
Total net assets	\$ 238,570	\$ 146,558	

Restricted net assets represent those assets that are not available for spending as a result of legislative requirements, donor agreements, grant requirements, \_\_\_\_\_. Conversely, unrestricted net assets are those that do not have any limitations on what these amounts may be used for.



**STATE OF LOUISIANA  
NATCHITOCHES HISTORIC DISTRICT DEVELOPMENT COMMISSION (BTA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2002**

Net assets of Natchitoches Historic District Development Commission's (BTA) decreased by \$\_\_\_\_\_, or \_\_\_\_\_%, from June 30, 2001 to June 30, 2002. One of the major causes of this decrease is the inclusion of infrastructure assets. This class of asset, which includes roads, bridges, and levees, was not included in general fixed assets of \_\_\_\_\_ (BTA) under the basis of accounting prior to adoption of GASB Statement 34. Other causes include \_\_\_\_\_.

Statement of Revenues, Expenses, and Changes in Fund Net Assets for the years ended June 30, 2002 (in thousands)			
	Total		
	2002	2001	
Operating revenues	\$ 6,911	\$ 10,197	
Operating expenses	(14,680)	(10,854)	
Operating income(loss)	(7,769)	(657)	
Non-operating revenues(expenses)	99,781	(179,139)	
Income(loss) before transfers	92,012	(179,796)	
Transfers in			
Transfers out			
Net increase(decrease) in net assets	\$ 92,012	\$ (179,796)	

The Natchitoches Historic District Development Commission's (BTA) total revenues increased by \$ 219,530 or (280%). The total cost of all programs and services decreased by \$ 52,278 or less than 20%.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

N/A

**Capital Assets**

At the end of 2002, the \_\_\_\_\_ (BTA) had \$\_\_\_\_\_ invested in a broad range of capital assets, including \_\_\_\_\_.

(See Table below).

This amount represents a net increase (including additions and deductions) of \$\_\_\_\_\_, or \_\_\_\_\_%, over last year.



STATE OF LOUISIANA  
 NATCHITOCHE HISTORIC DISTRICT DEVELOPMENT COMMISSION (BTA)  
 MANAGEMENT'S DISCUSSION AND ANALYSIS  
 AS OF JUNE 30, 2002

Capital Assets at Year-end  
 (Net of Depreciation, in thousands)

	2002	2001
Land	\$	\$
Buildings and improvements		
Equipment		
Infrastructure		
Totals \$	0	0

This year's major additions included (in thousands):

- 
- 
- 

Debt  
 N/A

The \_\_\_\_\_ (BTA) had \$ \_\_\_\_\_ thousand in bonds and notes outstanding at year-end, compared to \$ \_\_\_\_\_ thousand last year, an increase of \_\_\_\_\_ % as shown in the table below.

Outstanding Debt at Year-end  
 (in thousands)

	2002	2001
General Obligation Bonds	\$	\$
Revenue Bonds and Notes		
Totals \$	0	0

New debt resulted from \_\_\_\_\_.

The \_\_\_\_\_ (BTA)'s bond rating continues to carry the \_\_\_\_\_ rating for general obligation bonds, and \_\_\_\_\_ rating for other debt.

The \_\_\_\_\_ (BTA) has claims and judgments of \$ \_\_\_\_\_ outstanding at year-end compared with \$ \_\_\_\_\_ last year. Other obligations include accrued vacation pay and sick leave.



## VARIATIONS BETWEEN ORIGINAL AND FINAL BUDGETS

N/A

Revenues were approximately \$\_\_\_\_\_ million over/under budget and expenditures were more than/less than budget due in part to \_\_\_\_\_.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Natchitoches Historic District Development Commission's (BTA) elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees.

These factors and indicators include:

- Number of outstanding requests for development grants in the historic district.
- Continue the increase in tourism.
- 

The Natchitoches Historic District Development Commission (BTA) expects that next year's results will improve based on the following :

- Continue funding of tourism promotion in the historic district.
- Continue funding requests for historic district projects.
- 

## CONTACTING THE NATCHITOCHEs HISTORIC DISTRICT DEVELOPMENT COMMISSION'S (BTA) MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the Natchitoches Historic District Development Commission's (BTA) finances and to show the Natchitoches Historic District Development Commission's (BTA) accountability for the money it receives. If you have questions about this report or need additional financial information, contact Roger H. Williams.



**NATCHITOCHE'S HISTORIC DISTRICT  
DEVELOPMENT COMMISSION  
STATEMENT OF NET ASSETS  
JUNE 30, 2002**

**ASSETS**

***Current Assets***

Cash and cash equivalents	\$ 181,774.25
Certificates of Deposit	71,988.98
Receivable - interest	6,836.60
Total Current Assets	<u>260,599.83</u>

<b>TOTAL ASSETS</b>	<b><u>\$ 260,599.83</u></b>
---------------------	-----------------------------

**LIABILITIES AND NET ASSETS**

***Current Liabilities***

Accounts payable	\$ 22,029.72
Total Current Liabilities	<u>22,029.72</u>

<b>TOTAL LIABILITIES</b>	<b><u>22,029.72</u></b>
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***Net Assets***

Unrestricted	<u>238,570.11</u>
--------------	-------------------

<b>TOTAL NET ASSETS</b>	<b><u>238,570.11</u></b>
-------------------------	--------------------------

<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 260,599.83</u></b>
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The accompanying notes are an integral part of this statement.



**NATCHITOCHEs HISTORIC DISTRICT  
DEVELOPMENT COMMISSION  
STATEMENT OF ACTIVITIES  
JUNE 30, 2002**

**EXPENSES:**

	<b>TOTAL</b>	<b>ADMINISTRATION</b>	<b>ECONOMIC DEVELOPMENT</b>
Streetscape and landscape	\$ 37,443.61		\$ 37,443.61
Waterfront areas	61,698.62		61,698.62
Marketing and redevelopment	7,651.00		7,651.00
Grants	25,157.22		25,157.22
Parking, access and traffic	22,268.33		22,268.33
Christmas set peices	25,000.00		25,000.00
Christmas Festival	15,000.00		15,000.00
Operating services	184.92	\$ 184.92	
Supplies	195.49	195.49	
Professional services	14,300.00	14,300.00	
<b>Total</b>	<b>208,899.19</b>	<b>\$ 14,680.41</b>	<b>\$ 194,218.78</b>

**Program Revenues:**

Operating Grants - State of Louisiana	294,000.00
<b>Total Program Revenues</b>	<b>294,000.00</b>
 Net Program Revenue	 85,100.81

**General Revenues:**

Interest earnings	6,436.44
Other	475.00
<b>Total General Revenues</b>	<b>6,911.44</b>

<b>Increase in net assets</b>	<b>92,012.25</b>
 <b>Net Assets at June 30, 2001</b>	 <b>146,557.86</b>
 <b>Net Assets at June 30, 2002</b>	 <b>\$ 238,570.11</b>

The accompanying notes are an integral part of this statement.



**NATCHITOCHES HISTORIC DISTRICT  
DEVELOPMENT COMMISSION  
BALANCE SHEET - GOVERNMENTAL FUND  
JUNE 30, 2002**

**ASSETS**

Cash and cash equivalents	\$ 181,774.25
Investments	71,988.98
Receivable - Interest	6,836.60
<b>TOTAL ASSETS</b>	<b>\$ 260,599.83</b>

**LIABILITIES AND FUND EQUITY**

***Liabilities:***

Accounts payable	\$ 22,029.72
------------------	--------------

Total Liabilities	22,029.72
-------------------	-----------

***Fund Equity:***

Fund balance -	
Unreserved - undesignated	238,570.11

Total Fund Equity	238,570.11
-------------------	------------

<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 260,599.83</b>
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***Reconciliation of total Government Fund Balance to Net  
Assets of Government Activities:***

Total Government Fund Equity	\$ 238,570.11
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Amounts Reported for Government Activities in the  
Statement of Net Assets are Different Because:

Capital Assets used in Governmental Activities are not Financial Resources and therefore are not reported in the Funds	0.00
--	------

Long-Term Liabilities, including Compensated Absences, are not Due and Payable in the Current Period and therefore not reported in the Funds	0.00
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<b><i>Net Assets of Governmental Activities</i></b>	<b>\$ 238,570.11</b>
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The accompanying notes are an integral part of this statement.

**NATCHITOCHEs HISTORIC DISTRICT  
DEVELOPMENT COMMISSION  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
GOVERNMENTAL FUND  
YEAR ENDED JUNE 30, 2002**

***Revenues:***

Use of money and property -	
Interest earnings	\$ 6,436.44
Intergovernmental -	
State of Louisiana Grant	294,000.00
Miscellaneous -	
Reimbursements	475.00
Total Revenues	<u>\$ 300,911.44</u>

***Expenditures:***

Current -	
General Government -	
Operating services	184.92
Supplies	195.49
Professional services	14,300.00
Economic Development -	
Streetscape and landscape	37,443.61
Waterfront areas	61,698.62
Marketing and redevelopment	7,651.00
Grants	25,157.22
Parking, access and traffic	22,268.33
Christmas set peices	25,000.00
Christmas Festival	15,000.00
Total Expenditures	<u>\$ 208,899.19</u>

<b><i>Excess of Revenues (Expenditures)</i></b>	<u>\$ 92,012.25</u>
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<b>FUND BALANCE - JUNE 30, 2001</b>	<u>\$ 146,557.86</u>
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<b>FUND BALANCE - JUNE 30, 2002</b>	<u><u>\$ 238,570.11</u></u>
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The accompanying notes are an integral part of this statement.



**NATCHITOCHEs HISTORIC DISTRICT  
DEVELOPMENT COMMISSION  
GOVERNMENTAL FUND - CONTINUED  
YEAR ENDED JUNE 30, 2002**

***Reconciliation of the change in Fund Equity -  
Governmental Fund to the change in Net Assets  
of Governmental Activities:***

Net Change in Fund Equity Governmental Fund	\$ 92,012.25
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Amounts Reported for Governmental Activities  
in the Statement of Activities are different  
because:

Governmental Funds report capital outlays as  
expenditures while Governmental Activities  
report depreciation expense to allocate those  
expenditures over the life of the assets:

Capital asset purchases capitalized	0.00
Depreciation expense	0.00

Some expenses reported in the Statement of  
Activities, such as compensated absences, do  
not require use of current financial resources  
and therefore are not reported as  
expenditures in governmental funds

0.00

<b><i>Change in Net Assets of Governmental Activities</i></b>	<b><u><u>\$ 92,012.25</u></u></b>
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The accompanying notes are an integral part of this statement.

**NATCHITOCHES HISTORIC DISTRICT DEVELOPMENT COMMISSION  
STATE OF LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2002**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**1.A. INTRODUCTION**

The Natchitoches Historic District Development Commission was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute 25:791. The Commission was created for the purpose of planning and development of the Natchitoches Historic District, a national landmark, and for the maintenance of the historic integrity of the District. The Board of the Commission shall consist of a Chairman, Vice-Chairman, Secretary, and Treasurer. The Commission has no statutory employees.

**1.B. FINANCIAL REPORTING ENTITY**

GASB Statement No. 14, "The Financial Reporting Entity," has defined the governmental reporting entity to be the State of Louisiana. The Natchitoches Historic District Development Commission is considered a component unit of the State of Louisiana because the state exercises oversight responsibility in that the governor appoints the board members, and public service is rendered within the state's boundaries. The accompanying basic financial statements present information only as to the transactions of the Natchitoches Historic District Development Commission, a component unit of the State of Louisiana.

Annually the State of Louisiana issues a basic financial statement which includes the activity contained in the accompanying financial statement. The basic financial statement is issued by the Louisiana Division of Administration-Office of Statewide Reporting and Accounting Policy and audited by the Louisiana Legislative Auditor.

**1.C. BASIS OF PRESENTATION**

**Government-wide Financial Statements**

The Statement of Net Assets and Statement of Activities display information about the reporting government as a whole. They include all funds of the Natchitoches Historic District Development Commission except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

**Fund Financial Statements**

Fund financial statements of the Natchitoches Historic District Development Commission are organized into funds, each of which is considered to be separate accounting entities. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the Natchitoches Historic District Development Commission or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.



**NATCHITOCHEs HISTORIC DISTRICT DEVELOPMENT COMMISSION  
STATE OF LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2002**

The fund of the Natchitoches Historic District Development Commission is described below:

**Governmental Fund**

**General Fund**

The **General Fund** is the primary operating fund of the Board and is classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

**1.D. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

**Measurement Focus**

On the government-wide Statement of Net Assets and the Statement of Activities, both governmental and business-like activities are presented using the economic resources measurement focus.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

- a. All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

**Basis of Accounting**

In the government-wide Statement of Net Assets and Statement of Activities, both governmental and business-like activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year end. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due.

**NATCHITOCHEs HISTORIC DISTRICT DEVELOPMENT COMMISSION  
STATE OF LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2002**

**1.E. ASSETS, LIABILITIES, NET ASSETS AND FUND EQUITY**

**Cash and Cash Equivalents, Investments**

For the purpose of the Statement of Net Assets, cash and cash equivalents include all demand, savings accounts, and certificates of deposits with an original maturity of 90 days or less.

Investments are carried at fair value. Fair value is based on quoted market price. Additional cash and investment disclosures are presented in Notes 2.C. and 3.A.

**Receivables**

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received.

In the fund financial statements, material receivables in governmental funds include revenue accruals such as licenses, permits and examination fees since they are usually both measurable and available. Nonexchange transactions collectible but not available are deferred in the fund financial statements in accordance with the modified accrual, but not deferred in the government-wide financial statements in accordance with the accrual basis. Interest and investment earnings are recorded when earned only if paid within 60 days since they would be considered both measurable and available.

**Prepays**

Prepays reflect payments to vendors that benefit future reporting periods and are also reported on the consumption basis. Prepays are similarly reported in government-wide and fund financial statements.

**Capital Assets and Depreciation**

The accounting treatment over property, plant, and equipment (fixed assets) depends on whether the assets are used in governmental fund operations and whether they are reported in the government-wide or fund financial statements.

**Government-wide Statements**

In the government-wide financial statements, fixed assets are accounted for as capital assets. Capital assets purchased or acquired with an original cost or donated value of \$5,000 or more are recorded at historical cost, or estimated historical cost. Donated fixed assets are recorded at their estimated fair value at the date of donation. Estimated historical cost was used to value the majority of the assets acquired prior to July 1, 2001.

Prior to July 1, 2001, infrastructure assets owned by governmental funds were not capitalized. Infrastructure assets acquired prior to July 1, 2001 have been valued at estimated historical cost.

Depreciation of all exhaustible fixed assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:



**NATCHITOCHE HISTORIC DISTRICT DEVELOPMENT COMMISSION  
STATE OF LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2002**

- Buildings	25-50 years
- Improvements	10-50 years
- Equipment	3-20 years
- Infrastructure	25-50 years

**Fund Financial Statements**

In the fund financial statements, fixed assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

**Compensated Absences**

Employees of the Board earn and accumulate vacation and sick leave at varying rates, depending upon their years of service. The amount of vacation and sick leave that may be accumulated by each employee is unlimited. Upon termination, employees or their heirs are compensated for up to 300 hours of unused vacation leave at the employee's hourly rate of pay at the time of termination. Upon retirement, unused vacation leave in excess of 300 hours plus unused sick leave are used to compute retirement benefits.

The liability for these compensated absences is recorded as long-term debt in the government-wide statements. The current portion of this debt can not be estimated and accordingly, it is reported as a noncurrent liability. In the fund financial statements, the entity reports only the current portion of the compensated absences liability. During the year ended June 30, 2002 the Board had no employees.

**Equity Classifications**

**Government-wide Statements**

Equity is classified as net assets and displayed in three components:

- a. Investment in Capital Assets- Consists of capital assets included restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted Net Assets - Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted Net Assets - All other net assets that do not meet the definition of "restricted" or "investment in capital assets, net of related debt."

**Fund Statements**

Governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated.

**1.F. REVENUES, EXPENDITURES, AND EXPENSES**

***Revenues***

In the government-wide financial statements, revenues are classified as either program or general revenues. Program revenues consist primarily of licensing fees and enforcement action fees. General revenues consist

**NATCHITOCHEs HISTORIC DISTRICT DEVELOPMENT COMMISSION  
STATE OF LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2002**

primarily of interest, miscellaneous and non program related revenues. In the fund financial statements, revenues are classified by source of funding.

***Expenditures/Expenses***

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

In the fund financial statements, expenditures are classified as follows:

Governmental Funds – By Character:	Current (further classified by function)
	Debt Service
	Capital Outlay

In the fund financial statements, governmental funds report expenditures of financial resources.

**NOTE 2. - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

By its nature as a state agency, the Board is subject to various state laws and regulations. An analysis of the Board's compliance with significant laws and regulations and demonstration of its stewardship over Board resources follows.

**2.A. FUND ACCOUNTING REQUIREMENTS**

The Board complies with all state laws and regulations requiring the use of separate funds. The Board has no legally required funds.

**2.B. RESTATEMENTS**

The Board implemented new reporting model standards in fiscal year 2002. As a result, beginning balances of fund equity has been restated and converted to net assets as reported in the government-wide financial statements. The details of that restatement follow:

Fund Balance as of June 30, 2001	\$ 146,557.86
Fixed Assets (net) June 30, 2001	0.00
Compensated Absences June 30, 2001	0.00
Fund Balance restated as Net Assets June 30, 2001	<u>\$ 146,557.86</u>

**2.C. DEPOSITS AND INVESTMENTS LAWS AND REGULATIONS**

In accordance with state law, all uninsured deposits of the Board in financial institutions must be secured with acceptable collateral valued at the lower of market or par. Acceptable collateral includes certain U.S. Government or Government Agency securities, certain State of Louisiana or political subdivision debt obligations, or surety bonds. As required by 12 U.S.C.A., Section 1823(e), all financial institutions pledging collateral to the Board must have a written collateral agreement approved by the board of directors or loan committee. As reflected in Note 3.A., all deposits were fully insured or collateralized.

Investments are limited by R.S. 33:2955 and the Board's investment policy.



**NATCHITOCHE HISTORIC DISTRICT DEVELOPMENT COMMISSION  
STATE OF LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2002**

**NOTE 3. - DETAIL NOTES ON TRANSACTION CLASSES/ACCOUNTS**

The following notes present detail information to support the amounts reported in the basic financial statements for its various assets, liabilities, equity, revenues, and expenditures/expenses.

**3.A. CASH AND INVESTMENTS**

**Deposits**

The Board's policies regarding deposits of cash are discussed in Note 1.E. The table presented below is designed to disclose the level of custody credit risk assumed by the Board based upon how its deposits were insured or secured with collateral at June 30, 2002. The categories of credit risk are defined as follows:

Category 1 – Insured by FDIC or collateralized with securities held by the Board or by its agent in its name

Category 2 – Uninsured but collateralized with securities held by the pledging financial institution's trust department or agent in the Board's name

Category 3 – Uninsured and uncollateralized; or collateralized with securities held by the pledging financial institution, or by its trust department or agent but not in the Board's name; or collateralized with no written or approved collateral agreement

Type of Deposits	Total Bank Balance	Custody Credit Risk Category			Total Carrying Value
		1	2	3	
Demand deposits	\$ 205,074	\$ 100,000	\$ -0-	\$ 105,074	\$ 181,774
Certificates of Deposit	\$ 71,988	-0-	-0-	\$ 71,988	\$ 71,989
Total Deposits	<u>\$ 277,063</u>	<u>\$ 100,000</u>	<u>\$ -0-</u>	<u>\$ 177,063</u>	<u>\$ 253,763</u>

Reconciliation to Government-wide Statement of Net Assets:

Unrestricted cash	181,774
Certificates of Deposit	71,989
Total Cash	<u>\$ 253,763</u>

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, R.S. 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Board that the fiscal agent has failed to pay deposited funds upon demand.

**3.B. ACCOUNTS RECEIVABLE**

Receivables detail at June 30, 2002, is as follows:

	Governmental Activities
Accrued interest	\$ 6,837
Total receivable	<u>\$ 6,837</u>

**NATCHITOCHEs HISTORIC DISTRICT DEVELOPMENT COMMISSION  
STATE OF LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2002**

**3.C. CAPITAL ASSETS**

Capital assets activity for the year ended June 30, 2002, was as follows:

	Balance at June 30, 2001	Additions	Disposals	Balance at June 30, 2002
Government activities:				
Equipment	\$ 0	\$ 0	\$ 0	\$ 0
Less accumulated depreciation	0	0	0-	0
Governmental activities capital assets, net	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

\* Depreciation expense was charged to governmental activities as follows:

Depreciation expense	<u>\$ 0</u>
----------------------	-------------

**3.D. ACCOUNTS PAYABLE**

Payables in the general fund is composed of payables to vendors (100%).

**3.E. LONG-TERM DEBT**

**Governmental Activities**

As of June 30, 2002, there was no governmental long-term debt.

**NOTE 4. - OTHER NOTES**

**4.A. EMPLOYEE PENSION AND OTHER BENEFIT PLANS**

**Pension Plan**

Substantially all of the employees of the Board are members of the Louisiana State Employees Retirement System ("System"), a cost sharing, multiple-employer, defined benefit public employee retirement system (PERS) controlled and administered by a separate board of trustees.

All full time employees are eligible to participate in the System. Benefits vest with ten years of service. At retirement age, employees are entitled to annual benefits equal to \$300 plus 2.5% of their highest consecutive 36 month average salary multiplied by their years of credited service.

Vested employees are entitled to a retirement benefit, payable monthly for life at (a) any age with thirty years of service, (b) age 55 with twenty-five years of service, and (c) at age sixty with ten years of service. In addition, vested employees have the option of reduced benefits at any age with twenty years of service. The System also provides death and disability benefits. Benefits are established by state statute. The system issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana State Employees' Retirement System; P. O. Box 44213; Baton Rouge, LA 70804 or by calling (800)256-3000.



**NATCHITOCHEs HISTORIC DISTRICT DEVELOPMENT COMMISSION**  
**STATE OF LOUISIANA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2002**

Members are required by state statute to contribute at 7.5% of gross salary. The Board is required to contribute at an actuarially determined rate as required by R.S. 11:102. The contribution rate for fiscal year ended June 30, 2002 remained at 13.0% of annual covered payroll from the 13% and 12.3% required in fiscal years ended June 30, 2001 and 2000 respectively. The board contributions to the System for the year ending June 30, 2002, 2001 and 2000 are \$0.00 because the Board had no employees.

**Post Employment Health Care and Life Insurance Benefits**

Substantially all Board employees become eligible for post employment health care, dental, and life insurance benefits if they reach normal retirement age while working for the Board. These benefits for retirees and similar benefits for active employees are provided through the insurance company whose premiums are paid jointly by the employee and the Board. The Board recognizes the cost of providing these benefits as an expenditure when paid during the year. For the year ended June 30, 2002, the cost of providing those benefits was \$0.00 because the Board had no employees.

**4.B. ESTIMATES**

The preparation of financial statements in conformity with generally accepted accounting principles requires the Board's management to make estimates and assumptions that effect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

**4.C. RISK MANAGEMENT**

The Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions, injuries to employees; employee health and life; and natural disasters. The Board manages these various risks of loss as follows:

Type of Loss	Method Managed	Risk Retained
Torts, errors and omissions	Self Insured	All
Injuries to employees (Workers' compensation)	Self Insured	All
Physical property loss and natural disasters	Self Insured	All
Health and life	Self Insured	All

**4.D. COMMITMENTS AND CONTINGENCIES**

**Contingencies**

**Litigation**

Management has reported that there are no cases pending nor any threatened actions.

**4.E. COMPENSATION PAID TO BOARD MEMBERS**

Board members serve without compensation.

## **REQUIRED SUPPLEMENTARY INFORMATION**

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Budgetary Comparison Schedules – General Fund

NATCHITOCHES HISTORIC DISTRICT DEVELOPMENT COMMISSION  
STATE OF LOUISIANA  
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND  
YEAR ENDED JUNE 30, 2002

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<b><i>Revenues:</i></b>				
Use of money and property -				
Interest earnings	10,000.00	\$ 10,000.00	\$ 6,436.44	\$ (3,563.56)
Intergovernmental -				
State of Louisiana Grant	130,000.00	130,000.00	294,000.00	164,000.00
Miscellaneous -				
Reimbursements			475.00	475.00
<b>Total Revenues</b>	<b>140,000.00</b>	<b>140,000.00</b>	<b>300,911.44</b>	<b>160,911.44</b>
<b><i>Expenditures:</i></b>				
Current -				
General Government -				
Operating services	11,400.00	11,400.00	184.92	11,215.08
Supplies	4,000.00	4,000.00	195.49	3,804.51
Professional services	12,800.00	12,800.00	14,300.00	(1,500.00)
Economic Development -				
Streetscape and landscape	65,500.00	65,500.00	37,443.61	28,056.39
Waterfront areas	52,000.00	65,055.00	61,698.62	3,356.38
Marketing and redevelopment	20,000.00	20,000.00	7,651.00	12,349.00
Grants	70,000.00	70,000.00	25,157.22	44,842.78
Parking, access and traffic	28,500.00	18,500.00	22,268.33	(3,768.33)
Christmas set peices	25,000.00	25,000.00	25,000.00	0.00
Christmas Festival	15,000.00	15,000.00	15,000.00	0.00
<b>Total Expenditures</b>	<b>304,200.00</b>	<b>307,255.00</b>	<b>208,899.19</b>	<b>98,355.81</b>
<b><i>Excess of Revenues (Expenditures)</i></b>	<b>(164,200.00)</b>	<b>(167,255.00)</b>	<b>92,012.25</b>	<b>259,267.25</b>
<b>FUND BALANCE - JUNE 30, 2001</b>	<b>146,557.86</b>	<b>146,557.86</b>	<b>146,557.86</b>	<b>0.00</b>
<b>FUND BALANCE - JUNE 30, 2002</b>	<b>\$ (17,642.14)</b>	<b>\$ (20,697.14)</b>	<b>\$ 238,570.11</b>	<b>259,267.25</b>



## **OTHER REPORTS REQUIRED BY**

### ***GOVERNMENT AUDITING STANDARDS***

The following pages contain a report on compliance with laws and regulations and on internal control over financial reporting as required by *Government Auditing Standards*, issued by the Comptroller General of the United States. This report is based solely on the audit of the financial statements and includes, where appropriate, any reportable conditions and/or material misstatements in internal control or compliance matters that would be material to the presented financial statements.

*Leroy J. Chustz*  
*Certified Public Accountant, CPA*

P. O. Box 158  
Denham Springs, LA 70727-0158  
225/667-2700  
Fax: 225/667-3553

and

*Beverly A. Ryall*  
*Certified Public Accountant*

7426 President Dr.  
Baton Rouge, LA 70817  
225/752-5147  
Fax: 225/752-5147

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND  
ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
BASED ON AN AUDIT OF THE BASIC FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING  
STANDARDS**

**Board Members of  
Natchitoches Historic District Development Commission  
State of Louisiana  
Natchitoches, Louisiana**

We have audited the basic financial statements of the **Natchitoches Historic District Development Commission**, a component unit of the State of Louisiana, as of and for the year ended June 30, 2002, and have issued our report thereon dated August 13, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the *Louisiana Governmental Audit Guide*.

***Compliance***

As part of obtaining reasonable assurance about whether the Natchitoches Historic District Development Commission's basic financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, and contracts, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that is required to be reported under *Government Auditing Standards* and the *Louisiana Governmental Audit Guide*.

***Internal Control Over Financial Reporting***

In planning and performing our audit, we considered the Natchitoches Historic District Development Commission's internal control over financial reporting to determine our auditing procedures for the purpose of expressing our opinion on the basic financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the

internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the basic financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information and use of the Natchitoches Historic District Development Commission and its management, the Louisiana Legislative Auditor, the State of Louisiana and is not intended to be, and should not be used by anyone other than these specified parties.

*Leroy J. Chustz*  
Certified Public Accountant, APAC

*Beverly A. Ryall*  
Certified Public Accountant

August 13, 2002



**NATCHITOCHES HISTORIC DISTRICT DEVELOPMENT COMMISSION  
SCHEDULE OF FINDINGS  
YEAR ENDED JUNE 30, 2002**

**A. SUMMARY OF AUDIT RESULTS**

1. The auditors' report expresses an unqualified opinion on the basic financial statements of Natchitoches Historic District Development Commission.
2. No reportable conditions were disclosed during the audit of the basic financial statements.
3. No instances of noncompliance were disclosed during the audit of the basic financial statements, with the exception of the finding labeled 2002-1.
4. There were no federal awards received by Natchitoches Historic District Development Commission.

**B. FINDINGS--FINANCIAL STATEMENTS AUDIT**

***Noncompliance***

**2002-1 Possible Violation of Code of Ethics**

***Condition:***

A Member of the Board is also an employee of the bank at which the Commission maintains its accounts.

***Criteria:***

Under the Louisiana Code of Ethics for Officials, this arrangement could be a violation. In an informal opinion, an attorney for the Ethics Commission indicated there could be a potential violation of the Ethics Code.

***Effect:***

The Board member could be in violation and both the Board and Board Member could be subject to sanctions imposed by the Ethics Commission.

***Cause:***

Lack of knowledge of Code of Ethics.

***Recommendation:***

The Board and Board member should seek an advisory opinion from the Ethics Commission and if there is a violation, the Board should take necessary steps to remedy the ethical problem.

***Response:***

See management's corrective action plan.

**NATCHITOCHEs HISTORIC DISTRICT DEVELOPMENT COMMISSION  
RESOLUTION PRIOR YEAR FINDINGS  
YEAR ENDED JUNE 30, 2002**

**FINDINGS--FINANCIAL STATEMENTS AUDIT**

***Noncompliance***

**2001-1 Actual Revenues Fell Short of Budgeted Revenues by More Than 5%**

***Condition:***

Actual revenues fell short of budgeted revenues by 45.75%.

***Criteria:***

Under La. R.S. 39:1309 "Amending the Budget" the governing authority shall adopt a budget amendment in an open meeting to reflect any changes pursuant to La. R.S. 39:1310,A.(1). That section requires a budget amendment whenever total revenue plus projected revenues for the remainder of the year are failing to meet total budgeted revenues by five (5%) percent or more.

***Effect:***

Management's failure to amend the budget is a violation of revised statute.

***Cause:***

Inadequate monitoring of budget against operations.

***Recommendation:***

Management should improve its monitoring of the budget on a quarterly basis by projecting the remainder of the year's revenues and expenditures plus actual revenues and expenditures and amending the budget as necessary.

***Response:***

Management concurred with the recommendation.

***Current Year Status:***

This finding was withdrawn.

***Reportable Condition***

**2001-2 Deviation From Policy**

***Condition:***

Grant awards for the Retail Development Grant program were not disbursed according to policy and the final Project Summary Reports were not received.

***Criteria:***

Management has adopted a Retail Development Grant Agreement where Grant awards are to be disbursed according to a set plan based upon certain criteria.

- 60% of amount awarded upon approval
- 30% of amount awarded upon submission of invoices totaling the 60% previously paid
- 10% (final payment) of amount awarded upon submission of invoices totaling the remaining 40% of expenses paid and a completed Project Summary Report

***Effect:***

Management did not adhere to adopted policy.

***Cause:***

Inadequate supervision of the program.

***Recommendation:***

Management should modify its policy in instances where the adopted policy does not meet the grant award guidelines.

***Response:***

Management concurred with the recommendation

***Current Year Status:***

This finding has been resolved.



# Natchitoches Historic District Development Commission

## EXECUTIVE COMMITTEE

Dr. Don Hickey, Chair  
Natchitoches Area Chamber of Commerce

Ann R. Smith, Vice Chair  
Natchitoches Area Chamber of Commerce

William H. Smith, Secretary  
Natchitoches Area Chamber of Commerce

Roger Williams, Treasurer  
Natchitoches Area Chamber of Commerce

Billy Joach, Executive Secretary  
Natchitoches Area Chamber of Commerce

## BOARD OFFICIALS

Mayor Wayne McCullen

Senator Mike Gault

Representative Taylor Iversen

## SUB COMMITTEES

Finance  
Dennis Patten, Chair  
Natchitoches Area Chamber of Commerce

Marketing  
Sharon Gahagan, Chair  
Natchitoches Area Chamber of Commerce

Publics Center  
Wayne McCullen, Chair  
Mayor, City of Natchitoches

## COMMISSIONERS

Vernon Goff  
Natchitoches Public Works & Code Engrs

William "Bill" Daniels  
Natchitoches Area Chamber of Commerce

Robert "Bobby" DeHaven  
Natchitoches Area Chamber of Commerce

Daniel Grady  
Natchitoches Area Chamber of Commerce

J.D. "Doc" Holland III  
Natchitoches Area Chamber of Commerce

Courtney Murphy  
Natchitoches Area Chamber of Commerce

Will Joubert  
Natchitoches Area Chamber of Commerce

Ed Lee  
Natchitoches Area Chamber of Commerce

Bill Smith  
Natchitoches Area Chamber of Commerce

August 27, 2002

Louisiana Legislative Auditor  
Baton Rouge, LA 70804

RE: Natchitoches Historic District Development Commission

Dear Sir:

In response to the finding on our audit report for year ending June 30, 2002, the following actions will be taken.

Condition: A member of the board is also an employee of the bank at which the Commission maintains its accounts.

Corrective Action: The Commission will close out the checking account from the bank in question. The certificate of deposit will be cashed in at renewal date.

Yours,

*Roger H. Williams*  
Roger H. Williams  
Chairman

Post Office Box 2559

Natchitoches, LA 71457

(504) 352-3774 Phone

(504) 352-3774 Fax

TOTAL P.02

**SUPPLEMENTAL INFORMATION REQUIRED BY**  
**STATE OF LOUISIANA**  
**DIVISION OF ADMINISTRATION**  
**OFFICE OF STATEWIDE REPORTING AND ACCOUNTING POLICY**

The following pages contain a report on the Board's Annual Financial Report prepared in accordance with the requirements of the Louisiana Division of Administration, Office of Statewide Reporting and Accounting Policy.

*Leroy J. Chustz*

*Certified Public Accountant, APAC*

**P. O. Box 158  
Denham Springs, LA 70727-0158  
225/667-2700  
Fax: 225/667-3553**

*Beverly A. Ryall*

*Certified Public Accountant*

**7426 President Dr.  
Baton Rouge, LA 70817  
225/752-5147  
Fax: 225/752-5147**

**INDEPENDENT AUDITORS' REPORT ON  
THE ANNUAL FINANCIAL REPORT TO THE  
STATE OF LOUISIANA, DIVISION OF ADMINISTRATION  
OFFICE OF STATEWIDE REPORTING AND ACCOUNTING POLICY**

**Board Members of  
Natchitoches Historic District Development Commission  
Department of Health and Hospitals  
State of Louisiana  
Metairie, Louisiana**

Our report on the audit of the basic financial statements of the **Natchitoches Historic District Development Commission** as of and for the year ended June 30, 2002, appears on Page 1. That audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The Annual Financial Report as of and for the year ended June 30, 2002, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements, and, in our opinion is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Leroy J. Chustz*

**Certified Public Accountant, APAC**

*Beverly A. Ryall*

**Certified Public Accountant**

**August 13, 2002**



STATE OF LOUISIANA  
Annual Financial Statements  
Fiscal Year Ending June 30, 2002

Natchitoches Historic District Development Commission

Division of Administration  
Office of Statewide Reporting  
and Accounting Policy  
P. O. Box 94095  
Baton Rouge, Louisiana 70804-9095

Legislative Auditor  
P. O. Box 94397  
Baton Rouge, Louisiana 70804-9397

AFFIDAVIT

Personally came and appeared before the undersigned authority, Roger H. Williams  
Chairman of Natchitoches Historic District Development Commission who duly sworn, deposes and  
says, that the financial statements herewith given present fairly the financial position of Natchitoches  
Historic District Development Commission at June 30, 2002 and the results of operations for the year  
then ended in accordance with policies and practices established by the Division of Administration  
or in accordance with Generally Accepted Accounting Principles as prescribed by the  
Governmental Accounting Standards Board. Sworn and subscribed before me, this 19<sup>th</sup> day  
of August, 2002.

Roger H. Williams  
Signature of Agency Official

Kathy J. Thayer  
NOTARY PUBLIC

Prepared by: Jennifer P. Hawkins

Title: Accountant

Telephone No.: (318) 352-3652

Date: August 14, 2002

Natchitoches Historic District Development Commission  
**STATE OF LOUISIANA**  
Annual Financial Statements  
June 30, 2002

C O N T E N T S

TRANSMITTAL LETTER  
AFFIDAVIT

Statements

MD&A

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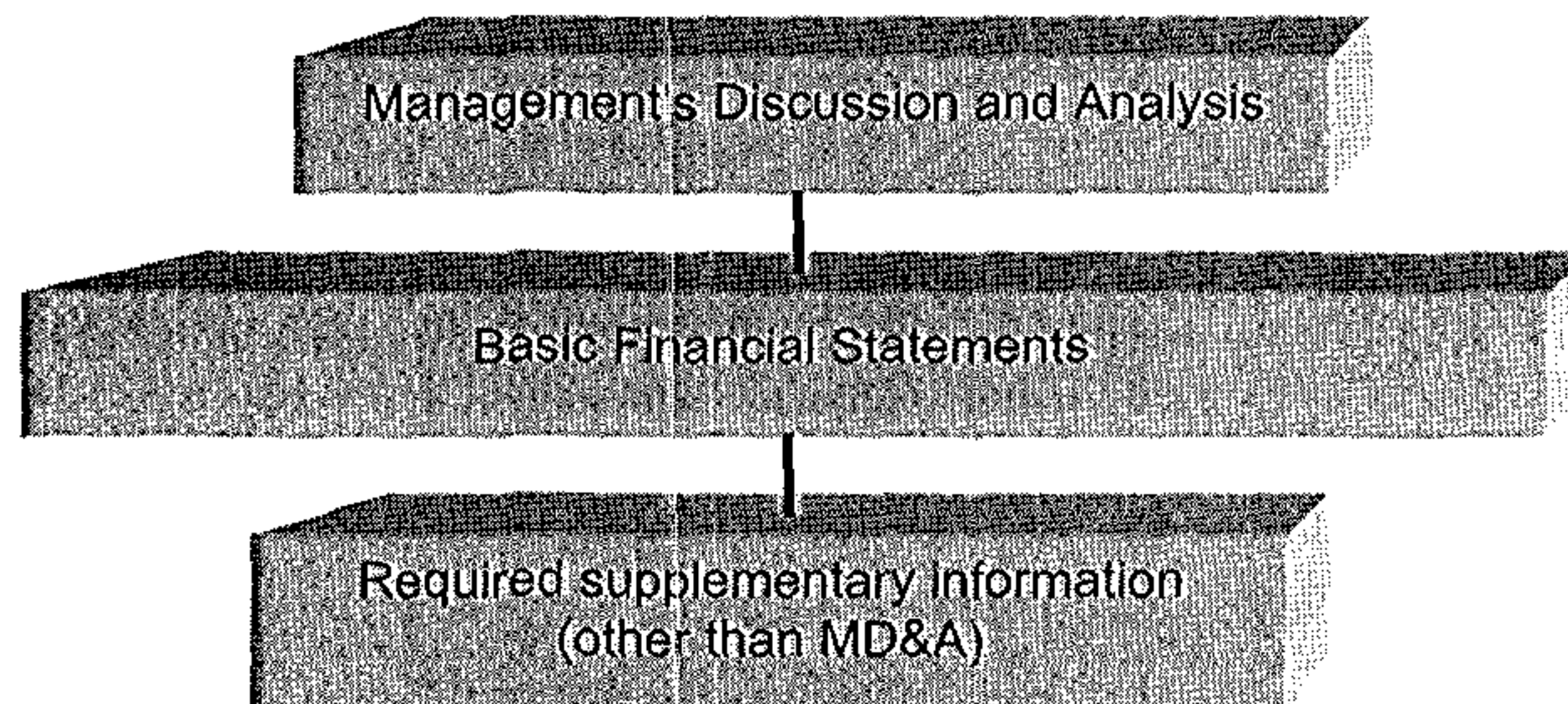
The Management's Discussion and Analysis of the Natchitoches Historic District Development Commission's (BTA) financial performance presents a narrative overview and analysis of Natchitoches Historic District Development Commission's (BTA) financial activities for the year ended June 30, 2002. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information. Please read this document in conjunction with the additional information contained in the transmittal letter presented on pages \_\_\_\_ - \_\_\_\_ and the Natchitoches Historic District Development Commission's (BTA) financial statements, which begin on page \_\_\_\_.

## FINANCIAL HIGHLIGHTS

- ★ The Natchitoches Historic District Development Commission's (BTA) assets exceeded its liabilities at the close of fiscal year 2002 by 238,570 which represents a 63% increase from last fiscal year. The net assets increased by \$92,012.
- ★ The Natchitoches Historic District Development Commission's (BTA) revenue increased \$219,530 and the net results from activities increased by \$99,859.
- ★
- ★
- ★
- ★

## OVERVIEW OF THE FINANCIAL STATEMENTS

The following graphic illustrates the minimum requirements for Special Purpose Governments Engaged in Business-Type Activities established by Governmental Accounting Standards Board Statement 34, Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments.



These financial statements consist of three sections - Management's Discussion and Analysis (this section), the basic financial statements (including the notes to the financial statements), and required supplementary information.



## Basic Financial Statements

The basic financial statements present information for the Natchitoches Historic District Development Commission (BTA) as a whole, in a format designed to make the statements easier for the reader to understand. The statements in this section include the Statement of Net Assets; the Statement of Revenues, Expenses, and Changes in Fund Net Assets; and the Statement of Cash Flows.

The Statement of Net Assets (pages \_\_ - \_\_) presents the current and long term portions of assets and liabilities separately. The difference between total assets and total liabilities is net assets and may provide a useful indicator of whether the financial position of the Natchitoches Historic District Development Commission (BTA) is improving or deteriorating.

The Statement of Revenues, Expenses, and Changes in Fund Net Assets (pages \_\_ - \_\_) presents information showing how Natchitoches Historic District Development Commission's (BTA) assets changed as a result of current year operations. Regardless of when cash is affected, all changes in net assets are reported when the underlying transactions occur. As a result, there are transactions included that will not affect cash until future fiscal periods.

The Cash Flow Statement (pages \_\_ - \_\_) presents information showing how Natchitoches Historic District Development Commission's (BTA) cash changed as a result of current year operations. The cash flow statement is prepared using the direct method and includes the reconciliation of operating income(loss) to net cash provided(used) by operating activities (indirect method) as required by GASB 34.

## FINANCIAL ANALYSIS OF THE ENTITY

Statement of Net Assets as of June 30, 2002 (in thousands)			
		Total	
		2002	2001
Current and other assets	\$	260,600	\$ 153,904
Capital assets			
Total assets		260,600	153,904
Other liabilities		22,030	7,346
Long-term debt outstanding			
Total liabilities		22,030	7,346
Net assets:			
Invested in capital assets, net of debt			
Restricted			
Unrestricted		238,570	146,558
Total net assets	\$	238,570	\$ 146,558

Restricted net assets represent those assets that are not available for spending as a result of legislative requirements, donor agreements, grant requirements, \_\_\_\_\_. Conversely, unrestricted net assets are those that do not have any limitations on what these amounts may be used for.



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 MANAGEMENT'S DISCUSSION AND ANALYSIS  
 AS OF JUNE 30, 2002

Net assets of Natchitoches Historic District Development Commission's (BTA) decreased by \$\_\_\_\_\_, or \_\_\_\_\_%, from June 30, 2001 to June 30, 2002. One of the major causes of this decrease is the inclusion of infrastructure assets. This class of asset, which includes roads, bridges, and levees, was not included in general fixed assets of \_\_\_\_\_ (BTA) under the basis of accounting prior to adoption of GASB Statement 34. Other causes include \_\_\_\_\_.

Statement of Revenues, Expenses, and Changes in Fund Net Assets for the years ended June 30, 2002 (In thousands)			
	Total		
	2002	2001	
Operating revenues	\$ 6,911	\$ 10,197	
Operating expenses	(14,680)	(10,854)	
Operating income(loss)	(7,769)	(657)	
Non-operating revenues(expenses)	99,781	(179,139)	
Income(loss) before transfers	92,012	(179,796)	
Transfers in			
Transfers out			
Net increase(decrease) in net assets	\$ 92,012	\$ (179,796)	

The Natchitoches Historic District Development Commission's (BTA) total revenues increased by \$ 219,530 or (280%). The total cost of all programs and services decreased by \$ 52,278 or less than 20%.

## CAPITAL ASSET AND DEBT ADMINISTRATION

N/A

### Capital Assets

At the end of 2002, the \_\_\_\_\_ (BTA) had \$\_\_\_\_\_ invested in a broad range of capital assets, including \_\_\_\_\_.

\_\_\_\_\_. (See Table below).

This amount represents a net increase (including additions and deductions) of \$\_\_\_\_\_, or \_\_\_\_\_%, over last year.



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Capital Assets at Year-end  
(Net of Depreciation, in thousands)

	<u>2002</u>	<u>2001</u>
Land	\$	\$
Buildings and improvements		
Equipment		
Infrastructure		
Totals \$	<u>0</u>	<u>0</u>

This year's major additions included (in thousands):

- 
- 
- 

**Debt**

**N/A**

The \_\_\_\_\_ (BTA) had \$ \_\_\_\_\_ thousand in bonds and notes outstanding at year-end, compared to \$ \_\_\_\_\_ thousand last year, an increase of \_\_\_\_\_ % as shown in the table below.

Outstanding Debt at Year-end  
(in thousands)

	<u>2002</u>	<u>2001</u>
General Obligation Bonds	\$	\$
Revenue Bonds and Notes		
Totals \$	<u>0</u>	<u>0</u>

New debt resulted from \_\_\_\_\_.

The \_\_\_\_\_ (BTA)'s bond rating continues to carry the \_\_\_\_\_ rating for general obligation bonds, and \_\_\_\_\_ rating for other debt.

The \_\_\_\_\_ (BTA) has claims and judgments of \$ \_\_\_\_\_ outstanding at year-end compared with \$ \_\_\_\_\_ last year. Other obligations include accrued vacation pay and sick leave.



## VARIATIONS BETWEEN ORIGINAL AND FINAL BUDGETS

N/A

Revenues were approximately \$\_\_\_\_ million over/under budget and expenditures were more than/less than budget due in part to \_\_\_\_\_.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Natchitoches Historic District Development Commission's (BTA) elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees.

These factors and indicators include:

- Number of outstanding requests for development grants in the historic district.
- Continue the increase in tourism.
- 

The Natchitoches Historic District Development Commission (BTA) expects that next year's results will improve based on the following :

- Continue funding of tourism promotion in the historic district.
- Continue funding requests for historic district projects.
- 

## CONTACTING THE NATCHITOCHEs HISTORIC DISTRICT DEVELOPMENT COMMISSION'S (BTA) MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the Natchitoches Historic District Development Commission's (BTA) finances and to show the Natchitoches Historic District Development Commission's (BTA) accountability for the money it receives. If you have questions about this report or need additional financial information, contact Roger H. Williams.

**STATE OF LOUISIANA**  
**NATCHITOCHE HISTORIC DISTRICT DEVELOPMENT COMMISSION(BTA)**  
**STATEMENT OF NET ASSETS**  
**AS OF JUNE 30,2002**

**ASSETS**

**CURRENT ASSETS:**

Cash and cash equivalents (Note C1)	\$	253,763
Investments (Note C2)		
Receivables (net of allowance for doubtful accounts)(Note U)		6,837
Notes receivable		
Restricted assets (Note F):		
Cash		
Investments		
Receivables		
Other current assets		
Total current assets		260,600

**NONCURRENT ASSETS:**

Restricted assets (Note F):		
Cash		
Investments		
Receivables		
Notes receivable		
Capital assets (net of depreciation)(Note D)		
Land		
Buildings and improvements		
Machinery and equipment		
Infrastructure		
Construction in progress		
Other noncurrent assets		
Total noncurrent assets		0
Total assets	\$	260,600

**LIABILITIES**

**CURRENT LIABILITIES:**

Accounts payable and accruals (Note V)	\$	22,030
Due to other funds (Note Y)		
Due to federal government		
Deferred revenues		
Amounts held in custody for others		
Other current liabilities		
Current portion of long-term liabilities:		
Contracts payable		
Reimbursement contracts payable		
Compensated absences payable (Note K)		
Capital lease obligations - (Note J)		
Notes payable		
Liabilities payable from restricted assets (Note Z)		
Bonds payable		
Other long-term liabilities		
Total current liabilities		22,030

**NON-CURRENT LIABILITIES:**

Contracts payable		
Other long-term liabilities		
Total long-term liabilities		0
Total liabilities		22,030

**NET ASSETS**

Invested in capital assets, net of related debt		
Restricted for:		
Capital projects		
Debt service		
Unemployment compensation		
Other specific purposes		
Unrestricted		238,570
Total net assets		238,570
Total liabilities and net assets	\$	260,600

The accompanying notes are an integral part of this financial statement.

Statement A

**STATE OF LOUISIANA**  
**NATCHITOCHE HISTORIC DISTRICT DEVELOPMENT COMMISSION(BTA)**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2002**

**OPERATING REVENUES**

Sales of commodities and services	\$	
Assessments		
Use of money and property		
Licenses, permits, and fees		
Other		6,911
Total operating revenues		6,911

**OPERATING EXPENSES**

Cost of sales and services		
Administrative		14,680
Depreciation		
Amortization		
Total operating expenses		14,680

Operating income(loss)		(7,769)
------------------------	--	---------

**NON-OPERATING REVENUES(EXPENSES)**

State appropriations		294,000
Intergovernmental revenues (expenses)		(64,339)
Taxes		
Use of money and property		
Gain (loss) on disposal of fixed assets		
Federal grants		
Interest expense		
Other		(129,880)
Total non-operating revenues(expenses)		99,781

Income(loss) before contributions and transfers		92,012
---	--	--------

Capital contributions

Transfers in

Transfers out

Change in net assets		92,012
----------------------	--	--------

Total net assets – beginning as restated		146,558
--	--	---------

Total net assets – ending	\$	238,570
---------------------------	----	---------

The accompanying notes are an integral part of this financial statement.

Statement B



**STATE OF LOUISIANA**  
**NATCHITOCHE HISTORIC DISTRICT DEVELOPMENT COMMISSION(BTA)**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2002**

	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	
			<u>Capital Grants and Contributions</u>	
Component Unit:				
NHDDC	\$ <u>208,899</u>	\$ <u></u>	\$ <u></u>	\$ <u>(208,899)</u>
General revenues:				
Taxes				
State appropriations				<u>294,000</u>
Grants and contributions not restricted to specific programs				
Interest				<u>6,436</u>
Miscellaneous				<u>475</u>
Special items				
Transfers				
Total general revenues, special items, and transfers				<u>300,911</u>
Change in net assets				<u>92,012</u>
Net assets - beginning				<u>146,558</u>
Net assets - ending				\$ <u>238,570</u>

**STATE OF LOUISIANA**  
**NATCHITOCHE HISTORIC DISTRICT DEVELOPMENT COMMISSION (BTA)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED) JUNE 30, 2002**

**Cash flows from operating activities**

Cash received from customers	\$		
Cash payments to suppliers for goods and services		(201,052)	
Cash payments to employees for services			
Payments in lieu of taxes			
Internal activity-payments to other funds			
Claims paid to outsiders			
Other operating revenues(expenses)		6,911	
Net cash provided(used) by operating activities			(194,141)

**Cash flows from non-capital financing activities**

State appropriations		294,000	
Proceeds from sale of bonds			
Principal paid on bonds			
Interest paid on bond maturities			
Proceeds from issuance of notes payable			
Principal paid on notes payable			
Interest paid on notes payable			
Operating grants received			
Other			
Transfers in			
Transfers out			
Net cash provided(used) by non-capital financing activities			294,000

**Cash flows from capital and related financing activities**

Proceeds from sale of bonds			
Principal paid on bonds			
Interest paid on bond maturities			
Proceeds from issuance of notes payable			
Principal paid on notes payable			
Interest paid on notes payable			
Acquisition/construction of capital assets			
Proceeds from sale of capital assets			
Capital contributions			
Other			
Net cash provided(used) by capital and related financing activities			0

**Cash flows from investing activities**

Purchases of investment securities			
Proceeds from sale of investment securities			
Interest and dividends earned on investment securities			
Net cash provided(used) by investing activities			0

Net increase(decrease) in cash and cash equivalents			99,859
Cash and cash equivalents at beginning of year			153,904
Cash and cash equivalents at end of year	\$		253,763

The accompanying notes are an integral part of this statement.

STATE OF LOUISIANA  
NATCHITOCHEs HISTORIC DISTRICT DEVELOPMENT COMMISSION (BTA)  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2002

Reconcillation of operating income(loss) to net cash provided(used) by operating activities:

Operating income(loss)		\$ (201,988)
Adjustments to reconcile operating income(loss) to net cash		
Depreciation/amortization		
Provision for uncollectible accounts		
Changes in assets and liabilities:		
(Increase)decrease in accounts receivable	(6,837)	
(Increase)decrease in due from other funds		
(Increase)decrease in prepayments		
(Increase)decrease in inventories		
(Increase)decrease in other assets		
Increase(decrease) in accounts payable	14,684	
Increase(decrease) in accrued payroll and related benefits		
Increase(decrease) in compensated absences payable		
Increase(decrease) in due to other funds		
Increase(decrease) in deferred revenues		
Increase(decrease) in other liabilities		
Net cash provided(used) by operating activities		\$ (194,141)

Schedule of noncash investing, capital, and financing activities:

Borrowing under capital lease	
Contributions of fixed assets	
Purchases of equipment on account	
Asset trade-ins	
Other (specify)	
Total noncash investing, capital, and financing activities:	0

(Concluded)

The accompanying notes are an integral part of this statement.

Statement D



## INTRODUCTION

The Natchitoches Historic District Development Commission(BTA) was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute 25:791. The following is a brief description of the operations of Natchitoches Historic District Development Commission(BTA) which includes the parish/parishes in which the (BTA) is located:

The Commission was created for the purpose of planning and development of the Natchitoches Historic District, a national landmark, and for the maintenance of the historic integrity of the District.

### A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 1. BASIS OF ACCOUNTING

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. The GASB has issued a Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification). This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments. The accompanying financial statements have been prepared in accordance with such principles.

The accompanying financial statements of Natchitoches Historic District Development Commission present information only as to the transactions of the programs of the Natchitoches Historic District Development Commission as authorized by Louisiana statutes and administrative regulations. Basis of accounting refers to when revenues and expenses are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The accounts of the Natchitoches Historic District Development Commission are maintained in accordance with applicable statutory provisions and the regulations of the Division of Administration - Office of Statewide Reporting and Accounting Policy as follows:

#### Revenue Recognition

Revenues are recognized using the full accrual basis of accounting; therefore, revenues are recognized in the accounting period in which they are earned and become measurable.

#### Expense Recognition

Expenses are recognized on the accrual basis; therefore, expenses, including salaries, are recognized in the period incurred, if measurable.

### B. BUDGETARY ACCOUNTING

The appropriations made for the operations of the various programs of the Natchitoches Historic District Development Commission (BTA) are annual lapsing appropriations.

1. The budgetary process is an annual appropriation valid for one year.
2. The agency is prohibited by statute from over expending the categories established in the budget.
3. Budget revisions are granted by the Joint Legislative Budget Committee, a committee of the Louisiana Legislature. Interim emergency appropriations may be granted by the Interim Emergency Board.
4. The budgetary information included in the financial statements include the original appropriation plus subsequent amendments as follows:

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Notes to the Financial Statement  
As of and for the year ended June 30, 2002

APPROPRIATIONS

Original approved budget	\$ <u>130,000</u>
Amendments:	<u>                    </u>
	<u>                    </u>
	<u>                    </u>
Final approved budget	\$ <u><u>130,000</u></u>

**C. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS** (If all agency cash and investments are deposited in the State Treasury, disregard Note C.)

**1. DEPOSITS WITH FINANCIAL INSTITUTIONS**

For reporting purposes, deposits with financial institutions include savings, demand deposits, time deposits, and certificates of deposit. Under state law the Natchitoches Historic District Development Commission (BTA) may deposit funds within a fiscal agent bank selected and designated by the Interim Emergency Board. Further, the (BTA) may invest in time certificates of deposit of state banks organized under the laws of Louisiana, national banks having their principal office in the state of Louisiana, in savings accounts or shares of savings and loan associations and savings banks and in share accounts and share certificate accounts of federally or state chartered credit unions.

For the purpose of the Statement of Cash Flows, all highly liquid investments (including restricted assets with a maturity of three months or less when purchased) are considered to be cash equivalents.

Deposits in bank accounts are stated at cost, which approximates market. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These pledged securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the State Treasurer. The deposits at June 30, 2002 were secured as follows:

	Deposits in bank accounts			
	Cash	Certificates of Deposit	Other (Describe)	Total
Deposits in bank accounts per balance sheet	\$ <u>181,774</u>	\$ <u>71,989</u>	\$ <u>          </u>	\$ <u>253,763</u>
Bank balances:				
1. Insured or collateralized with securities held by the entity or its agency <u>in the entity's name</u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>0</u>
2. Collateralized with securities held by the pledging institution's trust department or agent <u>in the entity's name</u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>0</u>
3. Uncollateralized, including any securities held for the entity <u>but not in the entity's name</u>	<u>189,011</u>	<u>163,714</u>	<u>          </u>	<u>352,725</u>
Total bank balances	\$ <u><u>189,011</u></u>	\$ <u><u>163,714</u></u>	\$ <u><u>0</u></u>	\$ <u><u>352,725</u></u>

NOTE: The "Total Bank Balances" will not necessarily equal the "Deposits in Bank Account per Balance Sheet".

The following is a breakdown by banking institution, program, account number, and amount of the balances shown above:

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Notes to the Financial Statement  
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<u>Banking Institution</u>	<u>Program</u>	<u>Amount</u>
1. City Bank & Trust	Checking	\$ 205,074
2. City Bank & Trust	Certificate of Deposit	71,989
3.		
4.		
Total		\$ 277,063

Were uncollateralized securities fitting the description in (3) above during the year significantly greater than at June 30, 2002 (last day of your fiscal year)? If yes, attach a statement listing the amount(s) and a reason for this occurrence.

Cash in State Treasury and petty cash are not required to be reported in the note disclosure. However, to aid in reconciling amounts reported on the balance sheet to amounts reported in this note, list below any cash in treasury and petty cash that are included in the balance sheet.

Cash in State Treasury	\$	_____
Petty cash	\$	_____

## 2. INVESTMENTS N/A

Upon implementation of GASB Statement 31, reported amount and fair value will often be the same number.

The \_\_\_\_\_ (BTA) does (does not) maintain investment accounts as authorized by \_\_\_\_\_ (Note legal provisions authorizing investments by (BTA)).

Investments can be classified according to the level of risk to the entity. Using the following categories, list each type of investment disclosing the carrying amount, market value, and applicable category of risk.

Category 1 - Insured or registered in the entity's name, or securities held by the entity or its agent in the entity's name.

Category 2 - Uninsured and unregistered with securities held by the counterparty's trust department or agent in the entity's name.

Category 3 - Unsecured and unregistered with securities held by the counterparty, or by its trust department or agent but not in the entity's name.

Certain types of investments cannot appropriately be categorized. These are to be listed separately at the end of the schedule in the space provided.



STATE OF LOUISIANA  
NATCHITOCHE HISTORIC DISTRICT DEVELOPMENT COMMISSION(BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2002

Type of Investment	Category of Risk			Reported Amount	Fair Value
	<u>1</u>	<u>2</u>	<u>3</u>		
Repurchase agreements	\$	\$	\$	0	\$
U.S. Government securities				0	
Common & preferred stock				0	
Commercial paper				0	
Corporate bonds				0	
Other: (identify)				0	
				0	
				0	
				0	
Total categorized investments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Investments not categorized: (list separately)					
Total investments				\$ 0	\$ 0

3. Other Disclosures Required for Investments

- a. Investments in pools managed by other governments or mutual funds \_\_\_\_\_.
- b. Securities underlying reverse repurchase agreements \_\_\_\_\_.
- c. Unrealized investment losses \_\_\_\_\_.
- d. Commitments as of \_\_\_\_\_ (fiscal close), to resell securities under yield maintenance repurchase agreements:
  1. Carrying amount and market value at June 30 of securities to be resold \_\_\_\_\_
  2. Description of the terms of the agreement \_\_\_\_\_
- e. Investment types owned during the year but not owned as of June 30 \_\_\_\_\_.
- f. Losses during the year due to default by counterparties to deposit or investment transactions \_\_\_\_\_.
- g. Amounts recovered from prior-period losses which are not shown separately on the balance sheet \_\_\_\_\_.

Legal or Contractual Provisions for Reverse Repurchase Agreements

STATE OF LOUISIANA  
NATCHITOCHEs HISTORIC DISTRICT DEVELOPMENT COMMISSION(BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2002

- h. Source of legal or contractual authorization for use of reverse repurchase agreements \_\_\_\_\_
- i. Significant violations of legal or contractual provisions for reverse repurchase agreements that occurred during the year \_\_\_\_\_

Reverse Repurchase Agreements as of the Balance Sheet Date

- j. Credit risk related to the reverse repurchase agreements outstanding at balance sheet date, that is, the aggregate amount of reverse repurchase agreement obligations including accrued interest compared to aggregate market value of the securities underlying those agreements including interest \_\_\_\_\_
- k. Commitments on \_\_\_\_\_ (fiscal close), to repurchase securities under yield maintenance agreements \_\_\_\_\_
- l. Market value on \_\_\_\_\_ (fiscal close), of the securities to be repurchased \_\_\_\_\_
- m. Description of the terms of the agreements to repurchase \_\_\_\_\_
- n. Losses recognized during the year due to default by counterparties to reverse repurchase agreements \_\_\_\_\_
- o. Amounts recovered from prior-period losses which are not separately shown on the operating statement \_\_\_\_\_

Fair Value Disclosures

- p. Methods and significant assumptions used to estimate fair value of investments, if fair value is not based on quoted market prices \_\_\_\_\_
- q. Basis for determining which investments, if any, are reported at amortized cost \_\_\_\_\_
- r. For investments in external investment pools that are not SEC-registered, a brief description of any regulatory oversight for the pool \_\_\_\_\_
- s. Whether the fair value of your investment in the external investment pool is the same as the value of the pool shares \_\_\_\_\_
- t. Any involuntary participation in an external investment pool \_\_\_\_\_
- u. Whether you are unable to obtain information from a pool sponsor to determine the fair value of your investment in the pool, methods used and significant assumptions made in determining that fair value and the reasons for having had to make such an estimate \_\_\_\_\_

STATE OF LOUISIANA  
NATCHITOCHE HISTORIC DISTRICT DEVELOPMENT COMMISSION(BTA)  
Notes to the Financial Statement  
As of and for the year ended June 30, 2002

v. Any income from investments associated with one fund that is assigned to another fund\_\_\_\_\_

**D. CAPITAL ASSETS N/A**

The fixed assets used in the Special Purpose Government Engaged only in Business-Type Activities are included on the statement of net assets of the entity and are capitalized at cost. Depreciation of all exhaustible fixed assets used by the entity are charged as an expense against operations. Accumulated depreciation is reported on the balance sheet. Depreciation for financial reporting purposes is computed by the straight-line method over the useful lives of the assets.

Year ended June 30, 2002							
	Balance 6/30/2001	Additions	Transfers *	Retirements	Balance 6/30/2002	Prior Period Adjustment	Adjusted Balance 6/30/2002
<b>Capital assets not being depreciated</b>							
Land		--	--	--	--	--	--
Non-depreciable land improvements	--	--	--	--	--	--	--
Capitalized collections	--	--	--	--	--	--	--
Construction in progress	--	--	--	--	--	--	--
<b>Total capital assets not being depreciated</b>	--	--	--	--	--	--	--
<b>Other capital assets</b>							
Furniture, fixtures, and equipment	--	--	--	--	--	--	--
Less accumulated depreciation	--	--	--	--	--	--	--
<b>Total furniture, fixtures, and equipment</b>	--	--	--	--	--	--	--
<b>Buildings and improvements</b>							
Less accumulated depreciation	--	--	--	--	--	--	--
<b>Total buildings and improvements</b>	--	--	--	--	--	--	--
<b>Depreciable land improvements</b>							
Less accumulated depreciation	--	--	--	--	--	--	--
<b>Total depreciable land improvements</b>	--	--	--	--	--	--	--
<b>Infrastructure</b>							
Less accumulated depreciation	--	--	--	--	--	--	--
<b>Total Infrastructure</b>	--	--	--	--	--	--	--
<b>Total other capital assets</b>	--	--	--	--	--	--	--
<b>Capital Asset Summary:</b>							
Capital assets not being depreciated	--	--	--	--	--	--	--
Other capital assets, at cost	--	--	--	--	--	--	--
<b>Total cost of capital assets</b>	--	--	--	--	--	--	--
Less accumulated depreciation	--	--	--	--	--	--	--
<b>Capital assets, net</b>	--	--	--	--	--	--	--

\* Should be used only for those completed projects coming out of construction-in-progress to fixed assets; not associated with transfers reported elsewhere in this packet.



**E. INVENTORIES    N/A**

The unit's inventories are valued at \_\_\_\_\_ (method of valuation). These are perpetual inventories and are expensed when used.

**F. RESTRICTED ASSETS    N/A**

Restricted assets in the \_\_\_\_\_ (BTA) at \_\_\_\_\_ (fiscal year end), reflected at \$\_\_\_\_\_ in the current assets section on Statement A, consist of \$\_\_\_\_\_ in cash with fiscal agent, \$\_\_\_\_\_ in receivables, and \$\_\_\_\_\_ investment in \_\_\_\_\_ (identify the type investments held.)

Restricted assets in the \_\_\_\_\_ (BTA) at \_\_\_\_\_ (fiscal year end), reflected at \$\_\_\_\_\_ in the non-current assets section on Statement A, consist of \$\_\_\_\_\_ in cash with fiscal agent, \$\_\_\_\_\_ in receivables, and \$\_\_\_\_\_ investment in \_\_\_\_\_ (identify the type investments held.)

**G. LEAVE    N/A**

**1. COMPENSATED ABSENCES**

The \_\_\_\_\_ (BTA) has the following policy on annual and sick leave: (Describe leave policy.)

An example disclosure follows:

Employees earn and accumulate annual and sick leave at various rates depending on their years of service. The amount of annual and sick leave that may be accumulated by each employee is unlimited. Upon termination, employees or their heirs are compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. Upon retirement, unused annual leave in excess of 300 hours plus unused sick leave is used to compute retirement benefits.

The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current year expenditure in the General Fund when leave is actually taken; it is recognized in the enterprise funds when the leave is earned. The cost of leave privileges applicable to general government operations not requiring current resources is recorded in the general long-term obligations account group.

**2. COMPENSATORY LEAVE**

Employees who are considered having non-exempt status according to the guidelines contained in the Fair Labor Standards Act may be paid for compensatory leave earned (K-time). Upon termination or transfer, an employee will be paid for any time and one-half compensatory leave earned and may or may not be paid for any straight hour-for-hour compensatory leave earned. Compensation paid will be based on the employees' hourly rate of pay at termination or transfer. The liability for accrued payable compensatory leave at \_\_\_\_\_ (fiscal close) computed in accordance with the Codification of Governmental Accounting and Financial Reporting Standards, Section C60.105 is estimated to be \$\_\_\_\_\_. The leave payable (is) (is not) recorded in the accompanying financial statements.

**H. RETIREMENT SYSTEM    N/A**

Substantially all of the employees of the (BTA) are members of the La State Employees Retirement System (System), a cost sharing multiple-employer, defined benefit pension plan. The System is a statewide public employee retirement system (PERS) for the benefit of state employees, which is administered and controlled by a separate board of trustees.

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All full-time (BTA) employees are eligible to participate in the System. Benefits vest with 10 years of service. At retirement age, employees are entitled to annual benefits equal to \$300 plus 2.5% of their highest consecutive 36 months' average salary multiplied by their years of credited service.

Vested employees are entitled to a retirement benefit, payable monthly for life at (a) any age with 30 years of service, (b) age 55 with 25 years of service, or (c) age 60 with 10 years of service. In addition, vested employees have the option of reduced benefits at any age with 20 years of service. The System also provides death and disability benefits. Benefits are established or amended by state statute. The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the State Employees Retirement System, Post Office Box 44213, Baton Rouge, Louisiana 70804-4213, or by calling (225) 922-0608 or (800) 256-3000.

Members are required by state statute to contribute 7.5% of gross salary, and the (BTA) is required to contribute at an actuarially determined rate as required by R.S. 11:102. The contribution rate for the fiscal year ended June 30, 20\_\_, decreased to \_\_% of annual covered payroll from the \_\_% and \_\_% required in fiscal years ended June 30, 2001 and 2000, respectively. The (BTA) contributions to the System for the years ending June 30, 2002, 2001, and 2000, were \$\_\_\_\_, \$\_\_\_\_, and \$\_\_\_\_, respectively, equal to the required contributions for each year.

**I. POST RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS      N/A**

GASB 12 requires the following disclosures about an employer's accounting for post retirement health care and life insurance benefits:

1. A description of the benefits provided and the employee group covered.
2. A description of the accounting and funding policies followed for those benefits.
3. The cost of those benefits recognized for the period, unless the costs are not readily determinable.\*\*
4. The effect of significant matters affecting the comparability of the costs recognized for all periods presented.

\*\*If the cost of any post retirement health care or life insurance benefits cannot readily be separated from the cost of providing such benefits for active employees or otherwise be reasonably approximated, the total cost of providing those benefits to active employees and retirees, as well as the number of active employees and the number of retirees covered by the plan must be disclosed.

Substantially all (BTA) employees become eligible for post employment health care, dental and life insurance benefits if they reach normal retirement age while working for the (BTA). These benefits for retirees and similar benefits for active employees are provided through an insurance company whose premiums are paid jointly by the employee and the (BTA). For 2001, the cost of providing those benefits for the \_\_\_\_ retirees totaled \$\_\_\_\_\_.

The \_\_\_\_\_(BTA) provides certain continuing health care and life insurance benefits for its retired employees. Substantially all (BTA) employees become eligible for those benefits if they reach normal retirement age while working for the (BTA). Those benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee and by the (BTA). The (BTA) recognizes the cost of providing these benefits ((BTA)'s portion of premiums) as an expenditure when paid during the year, which was \$\_\_\_\_\_ for the year ended \_\_\_\_\_, 20\_\_\_\_. The cost of providing those benefits for \_\_\_\_\_ retirees is not separable from the cost of providing benefits for the \_\_\_\_\_ active employees. (or, The (BTA)'s cost of providing retiree health care and life insurance benefits are recognized as expenditures when the monthly premiums are paid. For the year ended \_\_\_\_\_, 20\_\_\_\_ the costs of \_\_\_\_\_ retiree benefits totaled \$\_\_\_\_\_).

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**J. LEASES N/A**

**1. OPERATING LEASES**

The total payments for operating leases during fiscal year \_\_\_\_\_ amounted to \$ \_\_\_\_\_. A schedule of payments for operating leases follows:

<u>Nature of lease</u>	<u>FY2003</u>	<u>FY2004</u>	<u>FY2005</u>	<u>FY2006</u>	<u>FY2007</u>	<u>FY2008-2012</u>	<u>FY2013-2015</u>
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
	_____	_____	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____	_____	_____
	_____	_____	_____	_____	_____	_____	_____
<b>Total</b>	<b>\$ _____ 0</b>	<b>\$ _____ 0</b>	<b>\$ _____ 0</b>	<b>\$ _____ 0</b>	<b>\$ _____ 0</b>	<b>\$ _____ 0</b>	<b>\$ _____ 0</b>

**2. CAPITAL LEASES**

Capital leases are (are not) recognized in the accompanying financial statements. The amounts to be accrued for capital leases and the disclosures required for capital and operating leases by National Council on Governmental Accounting (NCGA) Statement No. 5, as adopted by the Governmental Accounting Standards Board, and FASB 13 should be reported on the following schedules:

Capital leases are defined as an arrangement in which any one of the following conditions apply: (1) ownership transfers by the end of the lease, (2) the lease contains a bargain purchase option, (3) the lease term is 75% of the asset life or, (4) the discounted minimum lease payments are 90% of the fair market value of the asset.

<u>Nature of lease</u>	<u>Date of lease</u>	<u>Last payment date</u>	<u>Remaining interest to end of lease</u>	<u>Remaining principal to end of lease</u>	<u>Fund that pays lease</u>
a. Office space	_____	_____	\$ _____	\$ _____	_____
b. Equipment	_____	_____	_____	_____	_____
c. Land	_____	_____	_____	_____	_____
<b>Total</b>			<b>\$ _____ 0</b>	<b>\$ _____ 0</b>	

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of (last day of your fiscal year) and a breakdown of yearly principal and interest:



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Year ending June 30, :	Total
2003	\$ _____
2004	_____
2005	_____
2006	_____
2007	_____
2008-2012	_____
2013-2015	_____
Total minimum lease payments	_____ 0
Less amounts representing executory costs	_____
Net minimum lease payments	_____ 0
Less amounts representing interest	_____
Present value of net minimum lease payments	\$ _____ 0

3. LESSOR DIRECT FINANCING LEASES

A lease is classified as a direct financing lease (1) when any one of the four capitalization criteria used to define a capital lease for the lessee is met and (2) when both the following criteria are satisfied:

Collectibility of the minimum lease payments is reasonably predictable.  
No important uncertainties surround the amount of the unreimbursable costs yet to be incurred by the lessor under the lease.

Provide a general description of the direct financing agreement, and complete the chart below:

<u>Composition of lease</u>	<u>Date of lease</u>	<u>Minimum lease payment receivable</u>
a. Office space	_____	\$ _____
b. Equipment	_____	_____
c. Land	_____	_____
Less amounts representing executory costs		_____
Minimum lease payment receivable		_____ 0
Less allowance for doubtful accounts		_____
Net minimum lease payments receivable		_____ 0
Less unearned income		_____
Net investment in direct financing lease		\$ _____ 0

Minimum lease payments do not include contingent rentals which may be received as stipulated in the lease contracts. Contingent rental payments occur if for example the use of the equipment, land, or building etc., exceeds a certain level of activity each year. Contingent rentals received for fiscal year 2002 were \$\_\_\_\_\_ for office space, \$\_\_\_\_\_ for equipment, and \$\_\_\_\_\_ for land.

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The following is a schedule by year of minimum leases receivable for the remaining fiscal years of the lease as of \_\_\_\_\_ (the last day of your fiscal year):

Year ending _____:	
2003	\$ _____
2004	_____
2005	_____
2006	_____
2007	_____
2008-2012	_____
2013-2017	_____
Total	\$ _____ 0

**4. LESSOR – OPERATING LEASE**

When a lease agreement does not satisfy at least one of the four criteria (common to both lessee and lessor accounting), and both of the criteria for a lessor (collectibility and no uncertain reimbursable costs), the lease is classified as an operating lease. In an operating lease, there is no simulated sale and the lessor simply records rent revenues as they become measurable and available.

Provide the cost and carrying amount, if different, of property on lease or held for lease organized by major class of property and the amount of accumulated depreciation as of \_\_\_\_\_ 20\_\_:

	<u>Cost</u>	<u>Accumulated depreciation</u>	<u>Carrying amount</u>
a. Office space	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____
c. Land	_____	_____	_____
Total	\$ _____ 0	\$ _____ 0	\$ _____ 0

The following is a schedule by years of minimum future rentals on non-cancelable operating lease(s) as of \_\_\_\_\_ (the last day of your fiscal year):

Year Ended June 30,	Office Space	Equipment	Land	Other	Total
2003	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ 0
2004					0
2005					0
2006					0
2007					0
2008-2012					0
2013-2015					0
Total	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0	\$ _____ 0

Contingent rentals received from operating leases received for your fiscal year was \$ \_\_\_\_\_  
for office space, \$ \_\_\_\_\_ for equipment, and \$ \_\_\_\_\_ for land.

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K. LONG-TERM LIABILITIES N/A

The following is a summary of long-term debt transactions of the entity for the year ended June 30, 20\_\_:

	Balance June 30, 2001	Year ended June 30, 2002		Balance June 30, 2002	Amounts due within one year
		Additions	Reductions		
<b>Bonds and notes payable:</b>					
Notes payable	\$	\$	\$	\$ --	\$
Reimbursement contracts payable				--	
Bonds payable				--	
Total notes and bonds	--	--	--	--	--
<b>Other liabilities:</b>					
Contracts payable				--	
Compensated absences payable				--	
Capital lease obligations				--	
Liabilities payable from restricted assets				--	
Claims and litigation				--	
Other long-term liabilities				--	
Total other liabilities	--	--	--	--	--
<b>Total long-term liabilities</b>	--	--	--	--	--

A detailed summary, by issues, of all debt outstanding at June 30, 20\_\_, including outstanding interest of \$\_\_\_\_\_ is shown on schedule 4. Schedule 5 is an amortization schedule of the outstanding debt. (Send a copy of the amortization schedule for any new debt issued.)

L. LITIGATION N/A

1. The \_\_\_\_\_(BTA) is a defendant in litigation seeking damages as follows:

Date of Action	Description of Litigation	Primary Attorney	Damages Claimed	Insurance Coverage
			\$	\$
Totals			\$ 0	\$ 0

The \_\_\_\_\_(BTA)'s legal advisor estimates that potential claims not covered by insurance would affect the financial statement as follows (would not materially affect the financial statements or is unable to estimate the effect on the financial statement):

2. Claims and litigation costs of \$\_\_\_\_\_ were incurred in the current year and are reflected in the accompanying financial statement.



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**M. RELATED PARTY TRANSACTIONS** N/A

(FASB 57 requires disclosure of the description of the relationship, the transaction(s), the dollar amount of the transaction(s) and any amounts due to or from which result from related party transactions. List all related party transactions).

**N. ACCOUNTING CHANGES** N/A

Accounting changes made during the year involved a change in accounting \_\_\_\_\_ (principle, estimate, error or entity). The effect of the change is being shown in \_\_\_\_\_.

**O. IN-KIND CONTRIBUTIONS** N/A

(List all in-kind contributions that are not included in the accompanying financial statements.)

<u>In-Kind Contributions</u>	<u>Cost/Estimated Cost/Fair Market Value/As Determined by the Grantor</u>
_____	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ _____ 0

**P. DEFEASED ISSUES** N/A

In \_\_\_\_\_, \_\_\_\_\_, the \_\_\_\_\_ (BTA), issued \$\_\_\_\_\_ of taxable bonds. The purpose of the issue was to provide monies to advance refund portions of \_\_\_\_\_ bonds. In order to refund the bonds, portions of the proceeds of the new issue \$\_\_\_\_\_, plus an additional \$\_\_\_\_\_ of sinking fund monies together with certain other funds and/or securities, were deposited and held in an escrow fund created pursuant to an escrow deposit agreement dated \_\_\_\_\_ between the (BTA) and the escrow trustee. The amount in the escrow, together with interest earnings, will be used to pay the principal, redemption premium, and interest when due. The refunding resulted in reducing the total debt service payments by almost \$\_\_\_\_\_ and gave the (BTA) an economic gain (difference between the present values of the debt service payments on the old and new debt of \$\_\_\_\_\_).

**Q. COOPERATIVE ENDEAVORS**

LRS 33:9022 defines cooperative endeavors as any form of economic development assistance between and among the state of Louisiana, its local governmental subdivisions, political corporations, public benefit corporations, the United States government or its agencies, or any public or private association, corporation, or individual. The term cooperative endeavor includes cooperative financing, cooperative development, or any form of cooperative economic development activity. The state of Louisiana has entered into cooperative endeavor agreements with certain entities aimed at developing the economy of

the state. The liability outstanding as of June 30, 2002, by funding source, is as follows:

City of Natchitoches -- Sidewalks Project - \$4,757

NOTE: Amounts in excess of contract limits cannot be used to reduce the outstanding contract balance at June 30, 2002. For example, if a contract specifies a percentage of usage for each month (25%) and usage exceeds that percentage (75%), you cannot claim actual usage that exceeds contract requirements (50%).

NOTE: In order to compute your ending balances by funding source, you should begin with your balances at June 30, 2001. These amounts will be increased by amounts for new contracts and amendments and decreased for payments as well as for liquidations.

R. GOVERNMENT-MANDATED NONEXCHANGE TRANSACTIONS (GRANTS) N/A

The following government-mandated nonexchange transactions (grants) were received during fiscal year 2001-2002:

CFDA Number	Program Name	State Match Percentage	Total Amount of Grant
			\$
Total government-mandated nonexchange transactions (grants)			\$ 0

S. VIOLATIONS OF FINANCE-RELATED LEGAL OR CONTRACTUAL PROVISIONS N/A

At June 30, 20\_\_, the \_\_\_\_\_ (BTA) was not in compliance with the provisions of \_\_\_\_\_ Bond Reserve Covenant that requires \_\_\_\_\_ . The \_\_\_\_\_ (BTA) did \_\_\_\_\_ to correct this deficiency.

T. SHORT-TERM DEBT N/A

The \_\_\_\_\_(BTA) issues short-term notes for \_\_\_\_\_ .  
 Short-term debt activity for the year ended June 30, 20\_\_, was as follows:

	Reason for Debt	Beginning Balance	Issued	Redeemed	Ending Balance
Tax anticipation notes		\$	\$	\$	\$ 0

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The \_\_\_\_\_(BTA) uses a revolving line of credit to finance bonds. prior to the issuance of related

Short-term debt activity for the year ended June 30, 20\_\_, was as follows:

	Reason for Debt	Beginning Balance	Draws	Redeemed	Ending Balance
Line of credit		\$ _____	\$ _____	\$ _____	\$ _____ 0

**U. DISAGGREGATION OF RECEIVABLE BALANCES**

Receivables at June 30, 2002, were as follows:

Activity	Customer Receivables	Taxes	Receivables from other Governments	Other Receivables	Total Receivables
First United Methodist Church	\$ _____	\$ _____	\$ _____	\$ 3,837	\$ 3,837
City of Natchitoches - Main Street			3,000		3,000
Gross receivables	\$ 0	\$ 0	\$ 3,000	\$ 3,837	\$ 6,837
Less allowance for uncollectible accounts	0	0	0	0	0
Receivables, net	\$ 0	\$ 0	\$ 3,000	\$ 3,837	\$ 6,837

Amounts not scheduled for collection during the subsequent year	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ 0
---	----------	----------	----------	----------	------------

**V. DISAGGREGATION OF PAYABLE BALANCES**

Payables at June 30, 2002, were as follows:

Activity	Vendors	Salaries and Benefits	Accrued Interest	Other Payables	Total Payables
Professional Services	Johnson, Thomas & Cunningha	\$ _____	\$ _____	\$ 500	\$ 500
Mowing, Weedeating	Payne's Lawn Service			563	563
Mowing, Weedeating	Payne's Lawn Service			563	563
Postage	City of Natchitoches			5	5
Marketing Grant	HDBA			5,001	5,001
Retail Devel. Grant	APHN			990	990
Facade Grant	NPPJ			9,651	9,651
Sidewalks	City of Natchitoches			4,757	4,757
Total payables		\$ 0	\$ 0	\$ 22,030	\$ 22,030



**W. SUBSEQUENT EVENTS N/A**

[Disclose any material event(s) affecting the (BTA) occurring between the close of the fiscal period and issuance of the financial statement.]

**X. SEGMENT INFORMATION N/A**

Governments that report enterprise funds or that use enterprise fund accounting and reporting standards to report their activities are required to present segment information for those activities in the notes to the financial statements. For the purposes of this disclosure, a segment is an identifiable activity (or group of activities), reported as or within an enterprise fund or an other stand-alone entity that has one or more bonds or other debt instruments outstanding, with a revenue stream pledged in support of that debt. In addition, the activity's revenues, expenses, gains and losses, assets, and liabilities are required to be accounted for separately. This requirement for separate accounting applies if imposed by an external party, such as accounting and reporting requirements set forth in bond indentures. Disclosure requirements for each segment should be met by identifying the types of goods and services provided and by presenting condensed financial statements in the notes, including the elements in A through C below (GASB 34, paragraph 122, as modified by GASB 37, paragraph 17.)

Type of goods or services provided by the segment \_\_\_\_\_.

**A. Condensed statement of net assets:**

- (1) Total assets – distinguishing between current assets, capital assets, and other assets. Amounts receivable from other funds or BTA's should be reported separately.
- (2) Total liabilities – distinguishing between current and long-term amounts. Amounts payable to other funds or BTA's should be reported separately.
- (3) Total net assets – distinguishing among restricted (separately reporting expendable and nonexpendable components); unrestricted; and amounts invested in capital assets, net of related debt.

**Condensed Statement of Net Assets:**

	<u>Segment #1</u>	<u>Segment #2</u>
Current assets	\$ _____	\$ _____
Due from other funds	_____	_____
Capital assets	_____	_____
Other assets	_____	_____
Current liabilities	_____	_____
Due to other funds	_____	_____
Long-term liabilities	_____	_____
Restricted net assets	_____	_____
Unrestricted net assets	_____	_____
Invested in capital assets, net of related debt	_____	_____

**B. Condensed statement of revenues, expenses, and changes in net assets:**

- (1) Operating revenues (by major source).
- (2) Operating expenses. Depreciation (including any amortization) should be identified separately.
- (3) Operating income (loss).
- (4) Nonoperating revenues (expenses) – with separate reporting of major revenues and expenses.
- (5) Capital contributions and additions to permanent and term endowments.
- (6) Special and extraordinary items.
- (7) Transfers
- (8) Change in net assets.
- (9) Beginning net assets.
- (10) Ending net assets.

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Condensed Statement of Revenues, Expenses, and Changes in Net Assets:

	<u>Segment #1</u>	<u>Segment #2</u>
Operating revenues	\$ _____	\$ _____
Operating expenses	_____	_____
Depreciation and amortization	_____	_____
Operating income (loss)	_____ 0	_____ 0
Nonoperating revenues (expenses)	_____	_____
Capital contributions/additions to permanent and term endowments	_____	_____
Special and extraordinary items	_____	_____
Transfers in	_____	_____
Transfers out	_____	_____
Change in net assets	_____ 0	_____ 0
Beginning net assets	_____	_____
Ending net assets	_____ 0	_____ 0

C. Condensed statement of cash flows:

- (1) Net cash provided (used) by:
  - (a) Operating activities
  - (b) Noncapital financing activities
  - (c) Capital and related financing activities
  - (d) Investing activities
- (2) Beginning cash and cash equivalent balances
- (3) Ending cash and cash equivalent balances

Condensed Statement of Cash Flows:

	<u>Segment #1</u>	<u>Segment #2</u>
Net cash provided (used) by operating activities	\$ _____	\$ _____
Net cash provided (used) by noncapital financing activities	_____	_____
Net cash provided (used) by capital and related financing activities	_____	_____
Net cash provided (used) by investing activities	_____	_____
Beginning cash and cash equivalent balances	_____	_____
Ending cash and cash equivalent balances	_____ 0	_____ 0

**Y. DUE TO/DUE FROM AND TRANSFERS N/A**

1. List by fund type the amounts due from other funds detailed by individual fund at your fiscal year end:

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
Total due from other funds	_____	\$ _____ 0

STATE OF LOUISIANA  
 NATCHITOCHE HISTORIC DISTRICT DEVELOPMENT COMMISSION(BTA)  
 Notes to the Financial Statement  
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2. List by fund type the amounts due to other funds detailed by individual fund at fiscal year end:

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
		\$
Total due to other funds		\$ 0

3. List by fund type all transfers from other funds for the fiscal year:

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
		\$
Total transfers from other funds		\$ 0

4. List by fund type all transfers to other funds for the fiscal year:

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
		\$
Total transfers to other funds		\$ 0

**Z. LIABILITIES PAYABLE FROM RESTRICTED ASSETS N/A**

Liabilities payable from restricted assets in the \_\_\_\_\_ (BTA) at \_\_\_\_\_ (fiscal year end), reflected at \$ \_\_\_\_\_ in the current liabilities section on Statement A, consist of \$ \_\_\_\_\_ in accounts payable, \$ \_\_\_\_\_ in notes payable, and \$ \_\_\_\_\_ in \_\_\_\_\_.

Liabilities payable from restricted assets in the \_\_\_\_\_ (BTA) at \_\_\_\_\_ (fiscal year end), reflected at \$ \_\_\_\_\_ in the non-current liabilities section on Statement A, consist of \$ \_\_\_\_\_ in accounts payable, \$ \_\_\_\_\_ in notes payable, and \$ \_\_\_\_\_ in \_\_\_\_\_.

**AA. PRIOR-YEAR RESTATEMENT OF NET ASSETS N/A**

The following adjustments were made to restate beginning net assets for June 30, 20\_\_.



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Fund balance July 1, 2001, <u>previously reported</u>	Adjustments <u>+ or (-)</u>	Beginning net assets, July 1, 2001, <u>As restated</u>
	\$	\$
		--
		--
		--
		--
		--
		--
		--

Each adjustment must be explained in detail on a separate sheet.

(NOTE: Net Assets at July 1, 20\_\_, previously reported, must correspond to Net Assets at June 30, 20\_\_, per the information received from OSRAP.)

Name

Amount

\$


\$

0

STATE OF LOUISIANA  
\_\_\_\_\_(BTA)  
SCHEDULE OF PER DIEM PAID TO BOARD MEMBERS  
For the Year Ended \_\_\_\_\_  
(Fiscal Close)

SCHEDULE 1

**STATE OF LOUISIANA**  
**NATCHITOCHE HISTORIC DISTRICT DEVELOPMENT COMMISSION(BTA)**  
**SCHEDULE OF STATE FUNDING**  
**For the Year Ended June 30, 2002**

<u>Description of Funding</u>	<u>Amount</u>
1. <u>Appropriations Act 11</u>	\$ <u>130,000</u>
2. <u>Appropriations Act 12</u>	<u>164,000</u>
3. _____	_____
4. _____	_____
5. _____	_____
6. _____	_____
7. _____	_____
8. _____	_____
9. _____	_____
10. _____	_____
Total	\$ <u><u>294,000</u></u>

SCHEDULE 2



STATE OF LOUISIANA  
 \_\_\_\_\_ (BTA)  
 SCHEDULE OF REIMBURSEMENT CONTRACTS PAYABLE  
 \_\_\_\_\_, 20\_\_\_\_  
 (Fiscal Close)

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
_____	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____	\$ _____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
Total	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____	\$ _____

\*Send copies of new amortization schedules

STATE OF LOUISIANA  
 \_\_\_\_\_ (BTA)  
**SCHEDULE OF NOTES PAYABLE**  
 \_\_\_\_\_, 20\_\_\_\_  
 (Fiscal close)

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
_____	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____	\$ _____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
Total	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____	\$ _____

\*Send copies of new amortization schedules

## STATE OF LOUISIANA

(BTA)

## SCHEDULE OF BONDS PAYABLE

, 20\_\_

(Fiscal close)

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
		\$	\$	\$	\$		\$
Total		\$	\$	\$	\$		\$

\*Send copies of new amortization schedules



**STATE OF LOUISIANA**  
**(BTA)**  
**SCHEDULE OF REIMBURSEMENT CONTRACTS PAYABLE AMORTIZATION**  
**For The Year Ended \_\_\_\_\_**  
**(Fiscal Close)**

<u>Fiscal Year</u> <u>Ending:</u>	<u>Principal</u>	<u>Interest</u>
2003	\$ _____	\$ _____
2004	_____	_____
2005	_____	_____
2006	_____	_____
2007	_____	_____
2008-2012	_____	_____
2013-2017	_____	_____
2018-2022	_____	_____
2023-2027	_____	_____
Total	\$ _____ --	\$ _____ --

**STATE OF LOUISIANA**  
**(BTA)**  
**SCHEDULE OF CAPITAL LEASE AMORTIZATION**  
**For The Year Ended June 30, 20\_\_**

<u>Fiscal Year</u> <u>Ending:</u>	<u>Payment</u>	<u>Interest</u>	<u>Principal</u>	<u>Balance</u>
2003	\$ _____	\$ _____	\$ _____	\$ ____ --
2004	_____	_____	_____	____ --
2005	_____	_____	_____	____ --
2006	_____	_____	_____	____ --
2007	_____	_____	_____	____ --
2008-2012	_____	_____	_____	____ --
2013-2017	_____	_____	_____	____ --
2018-2022	_____	_____	_____	____ --
2023-2027	_____	_____	_____	____ --
 Total	 \$ ____ --	 \$ ____ --	 ____ --	 ____ --

SCHEDULE 4-B

**STATE OF LOUISIANA**  
**(BTA)**  
**SCHEDULE OF NOTES PAYABLE AMORTIZATION**  
**For The Year Ended June 30, 20\_\_**

<u>Fiscal Year</u> <u>Ending:</u>	<u>Principal</u>	<u>Interest</u>
2003	\$ _____	\$ _____
2004	_____	_____
2005	_____	_____
2006	_____	_____
2007	_____	_____
2008-2012	_____	_____
2013-2017	_____	_____
2018-2022	_____	_____
2023-2027	_____	_____
 Total	 \$ _____ -- =====	 \$ _____ -- =====



STATE OF LOUISIANA  
 \_\_\_\_\_(BTA)  
**SCHEDULE OF BONDS PAYABLE AMORTIZATION**  
 For The Year Ended June 30, 20\_\_

<u>Fiscal Year</u> <u>Ending:</u>	<u>Principal</u>	<u>Interest</u>
2003	\$ _____	\$ _____
2004	_____	_____
2005	_____	_____
2006	_____	_____
2007	_____	_____
2008-2012	_____	_____
2013-2017	_____	_____
2018-2022	_____	_____
2023-2027	_____	_____
 Total	 \$ _____ -- =====	 \$ _____ -- =====